

JOB NUMBER: 221000 SHELBY CO APPRAISAL DISTRICT
JURISDICTION:

RECAP ONLY?: N

(O)IL, (G)AS OR (B)OTH: B

SEQUENCE: R L=LEASE#,RRC#
R=RRC#,LEASE#
O=OPERATOR,LEASE#
A=AGENT,OPERATOR
F=FIELD,OPERATOR
N=AG,OP,FL,RC,L

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

SUPPRES WI INFO: Y

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 1700 - BORDERS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 5900 - RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 2128
OPERATOR#, AGENT#: 507975 -

OPERATOR NAME....: LONGBRANCH ENERGY, L
OIL FIELD#.....: 16697500
OIL FIELD NAME...: CENTER (SARATOGA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440 \$/BBLRESV: .00 EQUIP VAL: 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 2,440 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 2,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,440

LAST YR OIL PROD: 4
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	4000 - DEARMAN J W GAS UNIT #1	FULL WI DECIMAL = .745596	#WELLS: 1
RRC#, WELL#.....:	14296 - RRC DIST.: 06	FULL RI DECIMAL = .254404	DEPTH: 10780

OPERATOR NAME....: M. E. OPERATING & SE
OIL FIELD#.....: 88781500
OIL FIELD NAME...: TENAHA(GLEN ROSE)

OPERATOR NAME....: M. E. OPERATING & SE				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 88781500				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: TENAHA(GLEN ROSE)				---	-----	-----	-----	-----	-----	-----	-----
				1	534	0	60.88	2.25	2.25	.00	24239
ALT FRZ.: ALT G\$ RRC:				2	507	0	61.96	2.23	2.23	.00	23436
ALT JOB#: UNIT.....:				3	481	0	63.05	2.21	2.21	.00	22656
ALT LSE#: EOR.....:				4	457	0	64.16	2.20	2.20	.00	21902
ALT RRC#: GRAPH.....:				5	434	0	65.30	2.18	2.18	.00	21176
				6	413	0	66.45	2.16	2.16	.00	20472
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	392	0	66.45	2.16	2.16	.00	19448
-----				8	372	0	66.45	2.16	2.16	.00	18476
00	SHELBY CO APPRAISAL	1.000000	97,520	9	354	0	66.45	2.16	2.16	.00	17552
01	SHELBY COUNTY	1.000000	97,520	10	336	0	66.45	2.16	2.16	.00	16674
33	TENAHA ISD - SHELBY	1.000000	97,520	11	319	0	66.45	2.16	2.16	.00	15841
50	SPECIAL ROAD	1.000000	97,520	12	303	0	66.45	2.16	2.16	.00	15049
				13	288	0	66.45	2.16	2.16	.00	14296
				14	274	0	66.45	2.16	2.16	.00	13581
				=====	=====	=====					=====
					5.464	0	0				264.798

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	24239	13000	11,239	10,480	7747
				2	0	0	23436	13000	10,436	8,462	6569
				3	0	0	22656	13000	9,656	6,809	5571
				4	0	0	21902	13000	8,902	5,458	4724
*** PARAMETERS ***				5	0	0	21176	13000	8,176	4,359	4007
				6	0	0	20472	13000	7,472	3,464	3398
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	0	0	19448	13000	6,448	2,600	2832
YRS FLAT:	FMVF:	8/8 RES:		8	0	0	18476	13000	5,476	1,920	2360
				9	0	0	17552	13000	4,552	1,388	1966
OIL WELLHEAD PRICE: 73.38		GAS WI GR PRICE: 1.79		10	0	0	16674	13000	3,674	974	1638
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 1.79		11	0	0	15841	13000	2,841	655	1366
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	0	0	15049	13000	2,049	411	1138
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	0	0	14296	13000	1,296	226	948
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	0	0	13581	13000	581	88	790
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	264798	182000	82,798	47,294	45054

13,000	1.5			\$/BBLRESV:	11.61	EQUIP VAL:	5,175		
-----		-----	-----	\$/BBLPROD:	42,302	WI OIL VAL:	47,294	RI OIL VAL:	45,054
	5.0 99			WI PAYOUT:	5.5	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	5.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	97,520	WI TOTAL:	52,470	RI TOTAL:	45,050

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 21  VAL:      10,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	18,720
LAST YR	RI VAL:	11,030
LAST YR	8/8 VAL:	29,750

LAST YR OIL PROD: 480
LAST YR GAS PROD:

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REMARKS1: RECLASS FROM GAS #94132
REMARKS2:
      MC1:
      MC2:
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JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20617 - MADELEY "F" 1H

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 14627 - 1H

RRC DIST.: 06

FULL RI DECIMAL = .250000

DEPTH: 3850

OPERATOR#, AGENT#: 866537 -

OPERATOR NAME....: TRAVIS OPERATING, LL

OIL FIELD#.....: 11919001

OIL FIELD NAME...: BRIDGES

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 30,250

01 SHELBY COUNTY 1.000000 30,250

32 SHELBYVILLE ISD - SH 1.000000 30,250

50 SPECIAL ROAD 1.000000 30,250

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 30,253

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 30,250 WI TOTAL: 30,250 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

22,000 .4

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 31,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,250

LAST YR RI VAL:

LAST YR 8/8 VAL: 30,250

LAST YR OIL PROD: 55

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20647 - PATE A 1

FULL WI DECIMAL = .833333

#WELLS: 1

RRC#, WELL#.....: 14632 - 1

RRC DIST.: 06

FULL RI DECIMAL = .166667

DEPTH: 8391

OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP

OIL FIELD#.....: 86233600

OIL FIELD NAME...: STOCKMAN (TRAVIS PEAK, WEST)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 8,300

01 SHELBY COUNTY 1.000000 8,300

34 TIMPSON ISD 1.000000 8,300

50 SPECIAL ROAD 1.000000 8,300

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 .3

10.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300

LAST YR RI VAL:

LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD: 131

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20616 - LAKE SHORE #1

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 14660 - 1

RRC DIST.: 06

FULL RI DECIMAL = .250000

DEPTH: 8391

OPERATOR#, AGENT#: 866537 -

OPERATOR NAME....: TRAVIS OPERATING, LL

OIL FIELD#.....: 11920100

OIL FIELD NAME...: BRIDGES, E. (ANNONA)

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 589 0 0 60.88 2.25 2.25 .00 26894

2 515 0 0 61.96 2.23 2.23 .00 23932

3 437 0 0 63.05 2.21 2.21 .00 20700

4 372 0 0 64.16 2.20 2.20 .00 17905

5 316 0 0 65.30 2.18 2.18 .00 15489

6 268 0 0 66.45 2.16 2.16 .00 13398

7 228 0 0 66.45 2.16 2.16 .00 11388

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 76,290

01 SHELBY COUNTY 1.000000 76,290

32 SHELBYVILLE ISD - SH 1.000000 76,290

50 SPECIAL ROAD 1.000000 76,290

2,725 0 0 129,706

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

REVENUE

REVENUE

REVENUE

EXPENSES

REVENUE

REVENUE

REVENUE

1 0 0 26894 11000 15,894 14,821 8397

2 0 0 23932 11000 12,932 10,486 6554

3 0 0 20700 11000 9,700 6,840 4973

4 0 0 17905 11000 6,905 4,234 3773

5 0 0 15489 11000 4,489 2,393 2863

6 0 0 13398 11000 2,398 1,112 2172

7 0 0 11388 11000 388 156 1620

0 0 129706 77000 52,706 40,042 30352

*** PARAMETERS ***

\$/BBLRESV: 19.60

EQUIP VAL: 5,895

\$/BBLPROD: 31,405

WI OIL VAL: 40,042

RI OIL VAL: 30,352

WI PAYOUT: 4.1

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: 4.1

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 76,290

WI TOTAL: 45,940

RI TOTAL: 30,350

OIL WELLHEAD PRICE: 73.38

GAS WI GR PRICE: 1.79

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.79

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

11,000

1.7

10.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,300

LAST YR RI VAL:

LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD: 557

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20632 - BERNICE ANDERSON #1

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 14683 - 1

RRC DIST.: 06

FULL RI DECIMAL = .250000

DEPTH: 5035

OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.

OIL FIELD#.....: 46597500

OIL FIELD NAME...: JOAQUIN (JETER)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	996	0	0	60.88	2.25	2.25	.00	45477
=====								
	996	0	0					45,477

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
				1	0	0	45477	45000	477	445	14198
00	SHELBY CO APPRAISAL	1.000000	19,760		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	19,760		0	0	45477	45000	477	445	14198
31	JOAQUIN ISD - SHELBY	1.000000	19,760								
50	SPECIAL ROAD	1.000000	19,760								

\$/BBLRESV: .60

EQUIP VAL: 5,112

\$/BBLPROD: 212

WI OIL VAL: 445

RI OIL VAL: 14,198

WI PAYOUT: .0

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: .9

PRD VAL: 0

PRD VAL: 0

=====

8/8 VALUE: 19,760

WI TOTAL: 5,560

RI TOTAL: 14,200

=====

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT: FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 73.38

GAS WI GR PRICE: 1.79

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.79

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,000	2.8		
-----	-----	-----	-----
	5.0 1		
	10.0 1		
	15.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,110

LAST YR RI VAL: 21,590

LAST YR 8/8 VAL: 26,700

LAST YR OIL PROD: 1,036

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/24/2025 MNRLSNIC

LEASE#, NAME.....: 20654 - SUSTAINABLE FORREST LLC #1T

FULL WI DECIMAL = .743627

#WELLS: 1

RRC#, WELL#.....: 14695 - 1T

RRC DIST.: 06

FULL RI DECIMAL = .256373

DEPTH: 9112

OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L

OIL FIELD#.....: 02870400

OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHELBY CO APPRAISAL	1.000000	9,270						
01	SHELBY COUNTY	1.000000	9,270	\$/BBLRESV:	.00	EQUIP VAL:	9,271		
30	CENTER ISD	1.000000	9,270	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	9,270	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	9,270	WI TOTAL:	9,270	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.38	GAS WI GR PRICE: 2.76	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.76	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000			
-----	-----	-----	-----
	30.0	1	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 21	VAL:	9,500
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	9,270
LAST YR RI VAL:	
LAST YR 8/8 VAL:	9,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20660 - ARCO 1-4

FULL WI DECIMAL = .744661

#WELLS: 1

RRC#, WELL#.....: 14906 - 1-4 RRC DIST.: 06

FULL RI DECIMAL = .255339

DEPTH: 8800

OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 86233500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: STOCKMAN (TRAVIS PEAK)	---	---	---	---	---	---	---	---
ALT FRZ.:	1	329	0	60.88	2.25	2.25	.00	14915
ALT JOB#:	2	321	0	61.96	2.23	2.23	.00	14811
ALT LSE#:	3	297	0	63.05	2.21	2.21	.00	13944
ALT RRC#:	=====	=====	=====	=====	=====	=====	=====	=====
	947	0	0					43,670

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	23,500	--	---	---	---	---	---	---	---
01	SHELBY COUNTY	1.000000	23,500	1	0	0	14915	13000	1,915	1,786	4790
34	TIMPSON ISD	1.000000	23,500	2	0	0	14811	13000	1,811	1,468	4172
50	SPECIAL ROAD	1.000000	23,500	3	0	0	13944	13000	944	666	3446
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	43670	39000	4,670	3,920	12408
					\$/BBLRESV: 5.56		EQUIP VAL: 7,166				
					\$/BBLPROD: 5,851		WI OIL VAL: 3,920		RI OIL VAL: 12,408		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	23,500	WI TOTAL: 11,090		RI TOTAL: 12,410		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.38	GAS WI GR PRICE: 1.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.79	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,000	.9	
-----	-----	-----
	1	1
	5.0 1	10.0 1
	10.0 1	15.0 1
	15.0 1	20.0 99
	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 21	VAL:	8,500
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	10,320
LAST YR RI VAL:	19,050
LAST YR 8/8 VAL:	29,370

LAST YR OIL PROD:	366
LAST YR GAS PROD:	864

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20942 - HAM J G 1057 #1 FULL WI DECIMAL = .785966 #WELLS: 1
RRC#, WELL#.....: 14922 - 1 RRC DIST.: 06 FULL RI DECIMAL = .214034 DEPTH: 7652
OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,320
01 SHELBY COUNTY 1.000000 7,320
30 CENTER ISD 1.000000 7,320
50 SPECIAL ROAD 1.000000 7,320

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000 .1 1

20.5 99 14.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 19
LAST YR GAS PROD: 854

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20955 - REDDIT OU A #1 FULL WI DECIMAL = .798485 #WELLS: 1
RRC#, WELL#.....: 14933 - 1 RRC DIST.: 06 FULL RI DECIMAL = .201515 DEPTH: 7763
OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,320
01 SHELBY COUNTY 1.000000 7,320
30 CENTER ISD 1.000000 7,320
50 SPECIAL ROAD 1.000000 7,320

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 7,319					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 7,320		WI TOTAL: 7,320		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

72,500

20.0 99 5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD: 2,480

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20980 - ACHERON #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 14944 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12291
OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	51,860	1	5003	0	58608	57500	1,108	1,034	18297
01	SHELBY COUNTY	1.000000	51,860		5003	0	58608	57500	1,108	1,034	18297
30	CENTER ISD	1.000000	51,860								
50	SPECIAL ROAD	1.000000	51,860								
					\$/BBLRESV:	1.07	EQUIP VAL:	32,530			
					\$/BBLPROD:	382	WI OIL VAL:	946	RI OIL VAL:	16,735	
					WI PAYOUT:	.0	GAS VAL:	88	GAS VAL:	1,562	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	51,860	WI TOTAL:	33,560	RI TOTAL:	18,300	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,500	3.3	15	
	5.0 1	5.0 1	
	10.0 1	10.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,210
LAST YR RI VAL: 20,860
LAST YR 8/8 VAL: 62,070

LAST YR OIL PROD: 1,318
LAST YR GAS PROD: 6,069

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20988 - FORBIS OU B #1 FULL WI DECIMAL = .810979 #WELLS: 1
RRC#, WELL#.....: 14950 - B1 RRC DIST.: 06 FULL RI DECIMAL = .189021 DEPTH: 7651
OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,320
01 SHELBY COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319
30 CENTER ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 2.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20987 - FORBIS OU A #1 FULL WI DECIMAL = .783485 #WELLS: 1
RRC#, WELL#.....: 14955 - A1 RRC DIST.: 06 FULL RI DECIMAL = .216515 DEPTH: 7615
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.:	ALT G\$ RRC:	1	996	89,790	0	60.88	.81	.81	.00	47508
ALT JOB#:	UNIT.....:	2	921	87,516	0	61.96	.80	.80	.00	44710
ALT LSE#:	EOR.....:	3	806	80,923	0	63.05	.79	.79	.00	39815
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,723	258,229	0					132,033

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	123,230	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	123,230	1	56983	0	104491	78500	25,991	24,237	27044
30	CENTER ISD	1.000000	123,230	2	54854	0	99564	78500	21,064	17,080	22604
50	SPECIAL ROAD	1.000000	123,230	3	50088	0	89903	78500	11,403	8,040	17906

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
			161925	0	293958	235500	58,458	49,357	67554		
\$/BBLRESV: 10.40				EQUIP VAL:		6,323					
\$/BBLPROD: 10,104				WI OIL VAL:		22,169		RI OIL VAL:		30,342	
WI PAYOUT: 2.8				GAS VAL:		27,188		GAS VAL:		37,212	
RI PAYOUT: 2.4				PRD VAL:		0		PRD VAL:		0	
				=====		=====		=====		=====	
8/8 VALUE:				123,230		WI TOTAL:		55,680		RI TOTAL: 67,550	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: .64		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .64		
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
78,500	2.8	246
-----	-----	-----
	5.0 1	1
	10.0 1	5.0 1
	15.0 99	10.0 1
		15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	7,500
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 119,580
LAST YR RI VAL: 99,210
LAST YR 8/8 VAL: 218,790

LAST YR OIL PROD: 1,622
LAST YR GAS PROD: 93,276

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21012 - WORSHAM OU A #1 FULL WI DECIMAL = .717697 #WELLS: 1
RRC#, WELL#.....: 14963 - 1 RRC DIST.: 06 FULL RI DECIMAL = .282303 DEPTH: 7613
OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,320
01 SHELBY COUNTY 1.000000 7,320
30 CENTER ISD 1.000000 7,320
50 SPECIAL ROAD 1.000000 7,320

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 7,319					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 7,320		WI TOTAL: 7,320		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

62,000

18.0 1 22.0 1
15.0 99 18.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20989 - GILCHRIST (PETTET) #1 FULL WI DECIMAL = .767261 #WELLS: 1
RRC#, WELL#.....: 14968 - 1 RRC DIST.: 06 FULL RI DECIMAL = .232739 DEPTH: 7661

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,320
01 SHELBY COUNTY 1.000000 7,320
30 CENTER ISD 1.000000 7,320
50 SPECIAL ROAD 1.000000 7,320

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: .53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,000 .1

60.0 1 60.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 358
LAST YR GAS PROD: 3,426

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21013 - WORSHAM OU B #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 14969 - B1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7617
OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,320
01 SHELBY COUNTY 1.000000 7,320
30 CENTER ISD 1.000000 7,320
50 SPECIAL ROAD 1.000000 7,320

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21014 - TUPPEN (PETTET) 3 FULL WI DECIMAL = .764158 #WELLS: 1
RRC#, WELL#.....: 14973 - 2H RRC DIST.: 06 FULL RI DECIMAL = .235842 DEPTH: 7734
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	.896000	35,880	1	11246	0	35905	35000	905	844
01	SHELBY COUNTY	.896000	35,880		11246	0	35905	35000	905	844
30	CENTER ISD	.896000	35,880							
50	SPECIAL ROAD	.896000	35,880							
86	SAN AUGUSTINE ISD-SA	.104000	4,170							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 72.82 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000	1.5	34	
	5.0 1	10.0 1	
	10.0 1	12.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 31,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,810
LAST YR RI VAL: 14,030
LAST YR 8/8 VAL: 42,840

LAST YR OIL PROD: 674
LAST YR GAS PROD: 15,440

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21004 - REAGAN RILEY #1FH FULL WI DECIMAL = .749697 #WELLS: 1
RRC#, WELL#.....: 14975 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250303 DEPTH: 3500
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
OIL FIELD#.....: 43940350
OIL FIELD NAME...: HUXLEY (FREDRICKSBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	34005	0	39938	39000	938	875	12488
00	SHELBY CO APPRAISAL	1.000000	16,620		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	16,620		34005	0	39938	39000	938	875	12488
31	JOAQUIN ISD - SHELBY	.650000	10,810								
32	SHELBYVILLE ISD - SH	.350000	5,820		\$/BBLRESV:	1.34	EQUIP VAL:		3,253		
50	SPECIAL ROAD	1.000000	16,620		\$/BBLPROD:	433	WI OIL VAL:		130	RI OIL VAL:	1,855

\$/BBLRESV: 1.34 EQUIP VAL: 3,253
\$/BBLPROD: 433 WI OIL VAL: 130 RI OIL VAL: 1,855
WI PAYOUT: .0 GAS VAL: 745 GAS VAL: 10,633
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,620 WI TOTAL: 4,130 RI TOTAL: 12,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.11 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
39,000	.4	102	
-----	-----	-----	-----
	20.5 99	5.0 1	
		8.0 1	
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,250
LAST YR RI VAL: 10,140
LAST YR 8/8 VAL: 13,390

LAST YR OIL PROD: 35
LAST YR GAS PROD: 33,459

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21030 - FORBUS-MCKINNEY OU C FULL WI DECIMAL = .781497 #WELLS: 1
RRC#, WELL#.....: 14979 - 1 RRC DIST.: 06 FULL RI DECIMAL = .218503 DEPTH: 7666

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .020700 150
01 SHELBY COUNTY .020700 150 \$/BBLRESV: .00 EQUIP VAL: 7,319
30 CENTER ISD .020700 150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .020700 150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
86 SAN AUGUSTINE ISD-SA .979300 7,170 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

62,500

13.0 1 10.0 1
14.0 1 12.0 1
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,800
LAST YR RI VAL: 34,470
LAST YR 8/8 VAL: 53,270

LAST YR OIL PROD: 551
LAST YR GAS PROD: 7,097

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21025 - WATERMAN (PETTET) 3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 14984 - 3 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7710
OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870400
GAS FIELD NAME...: ANGIE, (PETTET)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	956	10,388	0	61.70	1.25	1.25	.00	44239
2	889	9,086	0	62.79	1.24	1.24	.00	41865
=====	=====	=====						=====
	1,845	19,474	0					86,104

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	39,580	1	9739	0	53978	50000	3,978	3,709	16851
01	SHELBY COUNTY	1.000000	39,580	2	8450	0	50315	50000	315	256	13779
30	CENTER ISD	1.000000	39,580		=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	39,580		18189	0	104293	100000	4,293	3,965	30630

\$/BBLRESV: 2.37 EQUIP VAL: 4,984
\$/BBLPROD: 1,616 WI OIL VAL: 3,273 RI OIL VAL: 25,288
WI PAYOUT: .0 GAS VAL: 692 GAS VAL: 5,342
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 39,580 WI TOTAL: 8,950 RI TOTAL: 30,630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	2.7	30	
	6.0 1	10.0 1	
	8.0 1	15.0 99	
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 23,260
LAST YR 8/8 VAL: 28,490

LAST YR OIL PROD: 1,051
LAST YR GAS PROD: 11,698

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21044 - PERRY OU A #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 14986 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7632
OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,320
01 SHELBY COUNTY 1.000000 7,320
30 CENTER ISD 1.000000 7,320
50 SPECIAL ROAD 1.000000 7,320

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 7,319					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 7,320		WI TOTAL: 7,320		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21041 - LUCAS OU A #1 FULL WI DECIMAL = .798748 #WELLS: 1
RRC#, WELL#.....: 14987 - 1 RRC DIST.: 06 FULL RI DECIMAL = .201252 DEPTH: 7618
OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,320
01 SHELBY COUNTY 1.000000 7,320 \$/BBLRESV: .00 EQUIP VAL: 7,319
30 CENTER ISD 1.000000 7,320 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 7,320 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.38 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

72,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 10000 - PICKERING LUMBER B-4 FULL WI DECIMAL = .830636 #WELLS: 1
RRC#, WELL#.....: 44459 - B 4 RRC DIST.: 06 FULL RI DECIMAL = .169364 DEPTH: 9542
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHELBY CO APPRAISAL	1.000000	6,960						
01	SHELBY COUNTY	1.000000	6,960	\$/BBLRESV:	.00	EQUIP VAL:	6,958		
31	JOAQUIN ISD - SHELBY	1.000000	6,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,960	WI TOTAL:	6,960	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,500		8	
-----	-----	-----	-----
	2.0	1	
	3.0	1	
	4.0	1	
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 3,373

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 11800 - STEPHENS G H 1-L FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 47224 - 1 L RRC DIST.: 06 FULL RI DECIMAL = .270833 DEPTH: 8070

OPERATOR#, AGENT#: 097353 - 40
OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	6,380
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 6000 - GUY O L GU 1 FULL WI DECIMAL = .819214 #WELLS: 1
RRC#, WELL#.....: 49747 - 1 RRC DIST.: 06 FULL RI DECIMAL = .180786 DEPTH: 8038
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000 7

22.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 3,170

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/06/2025 MASSUPAI

LEASE#, NAME.....: 3000 - COCKRELL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 73537 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6672
OPERATOR#, AGENT#: 084097 - 40
OPERATOR NAME....: BOWLES ENERGY, INC.
GAS FIELD#.....: 69855500
GAS FIELD NAME...: PAXTON (PALUXY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL .600200 2,860
01 SHELBY COUNTY .600200 2,860 \$/BBLRESV: .00 EQUIP VAL: 4,762
31 JOAQUIN ISD - SHELBY .600200 2,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .600200 2,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
80 JOAQUIN ISD - PANOLA .399800 1,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,760 WI TOTAL: 4,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: .79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,000 8
6.0 1
10.0 2
13.0 1
14.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,540
LAST YR RI VAL: 1,010
LAST YR 8/8 VAL: 5,550

LAST YR OIL PROD:
LAST YR GAS PROD: 2,867

REMARKS1:
REMARKS2: PALUXY
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 3800 - DEAN FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 73709 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 5142
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.
GAS FIELD#.....: 69855500
GAS FIELD NAME...: PAXTON (PALUXY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,030
01 SHELBY COUNTY 1.000000 4,030 \$/BBLRESV: .00 EQUIP VAL: 4,030
31 JOAQUIN ISD - SHELBY .833000 3,360 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
33 TENAHA ISD - SHELBY .167000 670 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 4,030 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 4,030 WI TOTAL: 4,030 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,400 4

11.0
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,030
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,030

LAST YR OIL PROD:
LAST YR GAS PROD: 1,727

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 11100 - SHOLAR FULL WI DECIMAL = .863452 #WELLS: 1
RRC#, WELL#.....: 73713 - 1 RRC DIST.: 06 FULL RI DECIMAL = .136548 DEPTH: 6552
OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 69855500
GAS FIELD NAME...: PAXTON (PALUXY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 25545 HCG.....:
ALT RRC#: 73713 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	7,471	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	7,471	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8064	0	8064	8000	64	60	1194	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	.957800	5,550					
01				SHELBY COUNTY	.957800	5,550					
31				JOAQUIN ISD - SHELBY	.957800	5,550					
50				SPECIAL ROAD	.957800	5,550					
80				JOAQUIN ISD - PANOLA	.042200	240					
				\$/BBLRESV: .00		EQUIP VAL: 4,536					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 60		GAS VAL: 1,194			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		5,790	WI TOTAL: 4,600		RI TOTAL: 1,190		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 21

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:
LAST YR GAS PROD: 7,491

REMARKS1: SPLIT WITH PANOLA-4.22%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 4800 - FRANKS LAWRENCE T #1-T FULL WI DECIMAL = .801158 #WELLS: 1
RRC#, WELL#.....: 74050 - 1 T RRC DIST.: 06 FULL RI DECIMAL = .198842 DEPTH: 10772

OPERATOR#, AGENT#: 775851 - 40
OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	7,690						
01	SHELBY COUNTY	1.000000	7,690	\$/BBLRESV:	.00	EQUIP VAL:	7,690		
34	TIMPSON ISD	1.000000	7,690	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	7,690	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	7,690	WI TOTAL:	7,690	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000	.1	2	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 36
LAST YR GAS PROD: 847

REMARKS1: DUAL W/# 130785-T P WEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 8600 - METCALF-HENDRICKS #1 FULL WI DECIMAL = .841175 #WELLS: 1
RRC#, WELL#.....: 94567 - 1 RRC DIST.: 06 FULL RI DECIMAL = .158825 DEPTH: 9016

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958
31 JOAQUIN ISD - SHELBY .710000 4,940 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
32 SHELBYVILLE ISD - SH .290000 2,020 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 6,960 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 11700 - STEPHENS G H 2 FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 94568 - 2 RRC DIST.: 06 FULL RI DECIMAL = .270833 DEPTH: 8000

OPERATOR#, AGENT#: 097353 - 40
OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

22,000 10

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 3,733

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21238 - TAYLOR W M #2 FULL WI DECIMAL = .794309 #WELLS: 1
RRC#, WELL#.....: 96682 - 2 RRC DIST.: 06 FULL RI DECIMAL = .205691 DEPTH: 9000

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
11 CITY OF JOAQUIN .132800 920
31 JOAQUIN ISD - SHELBY 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

22,500

25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 10200 - PRICE J S UNIT (#1,2,3) FULL WI DECIMAL = .832997 #WELLS: 1
RRC#, WELL#.....: 97479 - 3 RRC DIST.: 06 FULL RI DECIMAL = .167003 DEPTH: 8717

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				----	----	----	----	----	----	----	-----
				=====	=====	=====					=====

00	SHELBY CO APPRAISAL	1.000000	6,230	0	0	0	0	0	0	0	0
01	SHELBY COUNTY	1.000000	6,230								
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226				
50	SPECIAL ROAD	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0		
						=====			=====		
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: .25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500		3	
-----	-----	-----	-----
	7.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 505

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 7500 - JONES GERALDINE FULL WI DECIMAL = .850080 #WELLS: 1
RRC#, WELL#.....: 102011 - 1 RRC DIST.: 06 FULL RI DECIMAL = .149920 DEPTH: 8000
OPERATOR#, AGENT#: 263648 - 368

OPERATOR NAME....: FAULCONER ENERGY, LL
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
32 SHELBYVILLE ISD - SH 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

20.5 99 1.0 1
3.0 1
4.0 1
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 7,410
LAST YR 8/8 VAL: 13,340

LAST YR OIL PROD: 59
LAST YR GAS PROD: 28,846

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 10800 - RUSHING GAS UNIT #1 FULL WI DECIMAL = .804380 #WELLS: 1
RRC#, WELL#.....: 104621 - 1 RRC DIST.: 06 FULL RI DECIMAL = .195620 DEPTH: 8582

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,000 12

10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 4,997

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/06/2025 MASSUPAI

LEASE#, NAME.....: 10700 - ROWE HEIRS GAS UNIT (#2) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 104961 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 3200
OPERATOR#, AGENT#: 084097 - 40
OPERATOR NAME....: BOWLES ENERGY, INC.
GAS FIELD#.....: 69855500
GAS FIELD NAME...: PAXTON (PALUXY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHELBY CO APPRAISAL	.721100	1,850						
01	SHELBY COUNTY	.721100	1,850	\$/BBLRESV: .00	EQUIP VAL: 2,567				
31	JOAQUIN ISD - SHELBY	.253200	650	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
33	TENAHA ISD - SHELBY	.467900	1,200	WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 0			
50	SPECIAL ROAD	.721100	1,850	RI PAYOUT: .0	PRD VAL: 0	PRD VAL: 0			
80	JOAQUIN ISD - PANOLA	.278900	720		=====	=====			=====
				8/8 VALUE: 2,570	WI TOTAL: 2,570	RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000		7	
-----	-----	-----	-----
		17.0 1	
		16.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 2,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440
LAST YR RI VAL: 610
LAST YR 8/8 VAL: 3,050

LAST YR OIL PROD:
LAST YR GAS PROD: 2,592

REMARKS1:
REMARKS2: PALUXY
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 2300 - BROOKS ETAL GAS UNIT (1) FULL WI DECIMAL = .775318 #WELLS: 1
RRC#, WELL#.....: 107888 - 1 RRC DIST.: 06 FULL RI DECIMAL = .224682 DEPTH: 8673

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
11 CITY OF JOAQUIN .083200 520
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500 1

1 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,640
LAST YR RI VAL: 12,730
LAST YR 8/8 VAL: 26,370

LAST YR OIL PROD: 14
LAST YR GAS PROD: 106

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 5000 - FURLOW A B GAS UNIT (1) FULL WI DECIMAL = .840306 #WELLS: 1
RRC#, WELL#.....: 108067 - 1 RRC DIST.: 06 FULL RI DECIMAL = .159694 DEPTH: 6288
OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	4,760						
01	SHELBY COUNTY	1.000000	4,760	\$/BBLRESV:	.00	EQUIP VAL:	4,762		
31	JOAQUIN ISD - SHELBY	.370000	1,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
32	SHELBYVILLE ISD - SH	.630000	3,000	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	4,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	4,760	WI TOTAL:	4,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.63	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.63	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	4,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 4,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 8700 - METCALF J GAS UNIT #1 FULL WI DECIMAL = .854776 #WELLS: 1
RRC#, WELL#.....: 108948 - 1 RRC DIST.: 06 FULL RI DECIMAL = .145224 DEPTH: 6316
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,760
01 SHELBY COUNTY 1.000000 4,760
31 JOAQUIN ISD - SHELBY .590000 2,810
32 SHELBYVILLE ISD - SH .410000 1,950
50 SPECIAL ROAD 1.000000 4,760

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 4,760 WI TOTAL: 4,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20031 - HUNT #1 FULL WI DECIMAL = .847219 #WELLS: 1
RRC#, WELL#.....: 125145 - 1 RRC DIST.: 06 FULL RI DECIMAL = .152781 DEPTH: 8700
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	130	44,586	0	61.70	1.25	1.25	.00	6796
00	SHELBY CO APPRAISAL	1.000000	15,530		=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	15,530		47218	0	54014	53500	514	479	9122	
11	CITY OF JOAQUIN	1.000000	15,530		47218	0	54014	53500	514	479	9122	
31	JOAQUIN ISD - SHELBY	1.000000	15,530		\$/BBLRESV:	.55	EQUIP VAL:	5,930				
50	SPECIAL ROAD	1.000000	15,530		\$/BBLPROD:	177	WI OIL VAL:	60	RI OIL VAL:	1,148		
					WI PAYOUT:	.0	GAS VAL:	419	GAS VAL:	7,974		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	15,530	WI TOTAL:	6,410	RI TOTAL:	9,120		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,500	.4	142	
-----	-----	-----	-----
	20.5 99	26.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 8,190
LAST YR 8/8 VAL: 14,120

LAST YR OIL PROD: 76
LAST YR GAS PROD: 61,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20035 - MCNEELEY GAS UNIT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 126166 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 8306
OPERATOR#, AGENT#: 084097 - 40
OPERATOR NAME....: BOWLES ENERGY, INC.
GAS FIELD#.....: 46597700
GAS FIELD NAME...: JOAQUIN (PETTIT)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
23,000 2
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 8
LAST YR GAS PROD: 1,208

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20038 - PICKERING LUMBER B-6 FULL WI DECIMAL = .830634 #WELLS: 1
RRC#, WELL#.....: 126648 - B 6 RRC DIST.: 06 FULL RI DECIMAL = .169366 DEPTH: 8700
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000 6

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 3,383

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20042 - JOHNSON ALICE W FULL WI DECIMAL = .768693 #WELLS: 1
RRC#, WELL#.....: 128373 - 1 RRC DIST.: 06 FULL RI DECIMAL = .231307 DEPTH: 8692
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	16,680	1	402	730	0	61.70	1.25	1.25	.00	19066
01	SHELBY COUNTY	1.000000	16,680	2	381	693	0	62.79	1.24	1.24	.00	18389
11	CITY OF JOAQUIN	1.000000	16,680		=====	=====	=====					=====
31	JOAQUIN ISD - SHELBY	1.000000	16,680		783	1,423	0					37,455
50	SPECIAL ROAD	1.000000	16,680									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 1.21 EQUIP VAL: 5,647
\$/BBLPROD: 863 WI OIL VAL: 730 RI OIL VAL: 9,920
WI PAYOUT: .0 GAS VAL: 27 GAS VAL: 361
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,680 WI TOTAL: 6,400 RI TOTAL: 10,280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000	1.1	2	
	1	1	
	10.0 1	10.0 1	
	15.0 1	15.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 403
LAST YR GAS PROD: 1,369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20444 - PICKERING LUMBER B-8 FULL WI DECIMAL = .830634 #WELLS: 1
RRC#, WELL#.....: 129208 - B 8 RRC DIST.: 06 FULL RI DECIMAL = .169366 DEPTH: 9550
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958
31 JOAQUIN ISD - SHELBY 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000 13

1.0 1
2.0 1
3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 5,348

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20522 - GUY O L GU 3 FULL WI DECIMAL = .819123 #WELLS: 1
RRC#, WELL#.....: 129737 - 3 RRC DIST.: 06 FULL RI DECIMAL = .180877 DEPTH: 8620
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,500		7	
-----	-----	-----	-----
	12.0	1	
	14.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 2,664

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20527 - GUY O L GU 6 GAS FULL WI DECIMAL = .819427 #WELLS: 1
RRC#, WELL#.....: 130546 - 6 RRC DIST.: 06 FULL RI DECIMAL = .180573 DEPTH: 8700

OPERATOR#, AGENT#: 097353 - 40
OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,500		1	
-----	-----	-----	-----
		1	
		40.0	1
		30.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 166

REMARKS1: GAS ONLY
REMARKS2: CONDENSATE ON LSE #20525
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20052 - CHILDRESS J W #4 FULL WI DECIMAL = .838088 #WELLS: 1
RRC#, WELL#.....: 130861 - 4 RRC DIST.: 06 FULL RI DECIMAL = .161912 DEPTH: 9550
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,960						
01	SHELBY COUNTY	1.000000	6,960	\$/BBLRESV:	.00	EQUIP VAL:	6,958		
11	CITY OF JOAQUIN	1.000000	6,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
31	JOAQUIN ISD - SHELBY	1.000000	6,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	6,960	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,960	WI TOTAL:	6,960	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,500		15	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 6,356

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20526 - GUY O L GU 4A FULL WI DECIMAL = .819123 #WELLS: 1
RRC#, WELL#.....: 131088 - 4A RRC DIST.: 06 FULL RI DECIMAL = .180877 DEPTH: 9520
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,960						
01	SHELBY COUNTY	1.000000	6,960	\$/BBLRESV:	.00	EQUIP VAL:	6,958		
31	JOAQUIN ISD - SHELBY	1.000000	6,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,960	WI TOTAL:	6,960	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20060 - PICKERING LUMBER B-10 FULL WI DECIMAL = .830634 #WELLS: 1
RRC#, WELL#.....: 131447 - B 10 RRC DIST.: 06 FULL RI DECIMAL = .169366 DEPTH: 7600
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	10,432	61.70	1.25	1.25	.00	0
00	SHELBY CO APPRAISAL	1.000000	7,300	10831	0	10831	24500	-13,669	-12,746	2069	
01	SHELBY COUNTY	1.000000	7,300	10831	0	10831	24500	13,669-	12,746-	2069	
31	JOAQUIN ISD - SHELBY	1.000000	7,300								
50	SPECIAL ROAD	1.000000	7,300								

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 5,233
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,069
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,300 WI TOTAL: 5,230 RI TOTAL: 2,070

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
24,500 31
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 2,050
LAST YR 8/8 VAL: 7,280

LAST YR OIL PROD:
LAST YR GAS PROD: 11,914

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20061 - PICKERING LUMBER B-11 FULL WI DECIMAL = .830634 #WELLS: 1
RRC#, WELL#.....: 131494 - B 11 RRC DIST.: 06 FULL RI DECIMAL = .169366 DEPTH: 7600
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	7,060	1	9599	0	9599	28000	-18,401	-17,159	1833				
01	SHELBY COUNTY	1.000000	7,060		9599	0	9599	28000	18,401-	17,159-	1833				
31	JOAQUIN ISD - SHELBY	1.000000	7,060												
50	SPECIAL ROAD	1.000000	7,060												
					\$/BBLRESV:	.00	EQUIP VAL:		5,233						

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 5,233
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,833
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,060 WI TOTAL: 5,230 RI TOTAL: 1,830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
28,000		27	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 1,880
LAST YR 8/8 VAL: 7,110

LAST YR OIL PROD: 9
LAST YR GAS PROD: 10,567

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20056 - USA GAS UNIT (#1) FULL WI DECIMAL = .749934 #WELLS: 1
RRC#, WELL#.....: 132766 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250066 DEPTH: 7400

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940750
GAS FIELD NAME...: HUXLEY (PETTIT)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	5,490						
01	SHELBY COUNTY	1.000000	5,490	\$/BBLRESV:	.00	EQUIP VAL:	5,494		
31	JOAQUIN ISD - SHELBY	.975000	5,350	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
32	SHELBYVILLE ISD - SH	.025000	140	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	5,490	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	5,490	WI TOTAL:	5,490	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,500			
-----	-----	-----	-----
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20068 - STEPHENS G H 3 FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 136070 - 3 RRC DIST.: 06 FULL RI DECIMAL = .270833 DEPTH: 7602
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490
31 JOAQUIN ISD - SHELBY 1.000000 5,490
50 SPECIAL ROAD 1.000000 5,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,000 7

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 2,739

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20034 - HILL GAS UNIT FULL WI DECIMAL = .804440 #WELLS: 1
RRC#, WELL#.....: 136375 - 1 RRC DIST.: 06 FULL RI DECIMAL = .195560 DEPTH: 4760
OPERATOR#, AGENT#: 120104 -

OPERATOR NAME....: C & C PETROLEUM MANA
GAS FIELD#.....: 11920500
GAS FIELD NAME...: BRIDGES, E. (MOORINGSPOINT)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 100
01 SHELBY COUNTY 1.000000 100
32 SHELBYVILLE ISD - SH 1.000000 100
50 SPECIAL ROAD 1.000000 100

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 3.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100
LAST YR RI VAL:
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM OIL #12277
REMARKS2: ORPHANED WELL
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21256 - PICKERING LUMBER C-8 FULL WI DECIMAL = .839703 #WELLS: 1
RRC#, WELL#.....: 138860 - 8 RRC DIST.: 06 FULL RI DECIMAL = .160297 DEPTH: 8580
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597700
GAS FIELD NAME...: JOAQUIN (PETTIT)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	36381	0	36381	32500	3,881	3,619	6505			
00	SHELBY CO APPRAISAL	1.000000	16,060	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	16,060		36381	0	36381	32500	3,881	3,619	6505			
31	JOAQUIN ISD - SHELBY	1.000000	16,060											
50	SPECIAL ROAD	1.000000	16,060											
					\$/BBLRESV:	.00	EQUIP VAL:		5,930					

\$/BBLRESV:	.00	EQUIP VAL:	5,930		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,619	GAS VAL:	6,505
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	16,060	WI TOTAL:	9,550	RI TOTAL:	6,510

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,500		103	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,700
LAST YR RI VAL: 14,130
LAST YR 8/8 VAL: 29,830

LAST YR OIL PROD:
LAST YR GAS PROD: 43,508

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20181 - PICKERING LUMBER C-9 FULL WI DECIMAL = .839703 #WELLS: 1
RRC#, WELL#.....: 141172 - 9 RRC DIST.: 06 FULL RI DECIMAL = .160297 DEPTH: 7609
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490
31 JOAQUIN ISD - SHELBY 1.000000 5,490
50 SPECIAL ROAD 1.000000 5,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20182 - STEPHENS G H 4 FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 141625 - 4 RRC DIST.: 06 FULL RI DECIMAL = .270833 DEPTH: 8100
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000		6	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 2,361

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20177 - GRAVES J R GAS UNIT #2 FULL WI DECIMAL = .806730 #WELLS: 1
RRC#, WELL#.....: 141697 - 2 RRC DIST.: 06 FULL RI DECIMAL = .193270 DEPTH: 8203
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 34044800
GAS FIELD NAME...: GARRISON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
34 TIMPSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
23,000 2
5.0 1
10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 883

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20215 - GUY O L GU 7 FULL WI DECIMAL = .819123 #WELLS: 1
RRC#, WELL#.....: 148864 - 7 RRC DIST.: 06 FULL RI DECIMAL = .180877 DEPTH: 7700
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	12270	0	12270	29500	-17,230	-16,067	2538
00	SHELBY CO APPRAISAL	1.000000	7,770	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,770		12270	0	12270	29500	17,230-	16,067-	2538
31	JOAQUIN ISD - SHELBY	1.000000	7,770								
50	SPECIAL ROAD	1.000000	7,770								
					\$/BBLRESV:	.00	EQUIP VAL:	5,233			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,538	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	7,770	WI TOTAL:	5,230	RI TOTAL:	2,540	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,500		35	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 2,510
LAST YR 8/8 VAL: 7,740

LAST YR OIL PROD:
LAST YR GAS PROD: 13,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 11900 - STOCKMAN EMMETT GAS UT (1) FULL WI DECIMAL = .782244 #WELLS: 1
RRC#, WELL#.....: 151158 - 1 RRC DIST.: 06 FULL RI DECIMAL = .217756 DEPTH: 10500
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 34044800
GAS FIELD NAME...: GARRISON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,500 8

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 2,003

REMARKS1: DEEPENED FROM #97651
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20191 - LOWE GAS UNIT WELL #03 FULL WI DECIMAL = .751476 #WELLS: 1
RRC#, WELL#.....: 153014 - 3 RRC DIST.: 06 FULL RI DECIMAL = .248524 DEPTH: 7700
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	40,020	1	44570	0	44570	35000	9,570	8,924	13805
01	SHELBY COUNTY	1.000000	40,020	2	37581	0	37581	35000	2,581	2,093	10211
31	JOAQUIN ISD - SHELBY	1.000000	40,020								
50	SPECIAL ROAD	1.000000	40,020		82151	0	82151	70000	12,151	11,017	24016

\$/BBLRESV: .00 EQUIP VAL: 4,984
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 11,017 GAS VAL: 24,016
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 40,020 WI TOTAL: 16,000 RI TOTAL: 24,020

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
35,000 141
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,040
LAST YR RI VAL: 12,770
LAST YR 8/8 VAL: 23,810

LAST YR OIL PROD:
LAST YR GAS PROD: 55,386

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20286 - LOWE GAS UNIT WELL #4ST FULL WI DECIMAL = .751476 #WELLS: 1
RRC#, WELL#.....: 158529 - 4ST RRC DIST.: 06 FULL RI DECIMAL = .248524 DEPTH: 8710
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	26925	0	36291	44500	-8,209	-7,655	11241				
00	SHELBY CO APPRAISAL	1.000000	17,170	=====	=====	=====	=====	=====	=====	=====	=====				
01	SHELBY COUNTY	1.000000	17,170		26925	0	36291	44500	8,209-	7,655-	11241				
31	JOAQUIN ISD - SHELBY	1.000000	17,170												
50	SPECIAL ROAD	1.000000	17,170		\$/BBLRESV: 13.02		EQUIP VAL:		5,930						

\$/BBLRESV:	13.02	EQUIP VAL:	5,930		
\$/BBLPROD:	4,381	WI OIL VAL:	0	RI OIL VAL:	2,901
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	8,340
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
			=====	=====	
8/8 VALUE:	17,170	WI TOTAL:	5,930	RI TOTAL:	11,240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
44,500	.6	81	
15.0	99	6.0	1
		8.0	1
		10.0	1
		12.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 11,170
LAST YR 8/8 VAL: 17,100

LAST YR OIL PROD: 242
LAST YR GAS PROD: 30,801

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20214 - GUY O L GU 8 FULL WI DECIMAL = .819123 #WELLS: 1
RRC#, WELL#.....: 158973 - 8 RRC DIST.: 06 FULL RI DECIMAL = .180877 DEPTH: 7550
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	28,394	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				28,394	0						0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				29073	0	29073	46500	-17,427	-16,251	6013	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	11,240	29073	0	29073	46500	17,427-	16,251-	6013	
01	SHELBY COUNTY	1.000000	11,240								
31	JOAQUIN ISD - SHELBY	1.000000	11,240								
50	SPECIAL ROAD	1.000000	11,240								
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	6,013		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====				=====			
8/8 VALUE:				11,240	WI TOTAL:	5,230	RI TOTAL:	6,010			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
46,500		82	
=====			
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 6,030
LAST YR 8/8 VAL: 11,260

LAST YR OIL PROD:
LAST YR GAS PROD: 30,100

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20533 - GUY O L GU 10 FULL WI DECIMAL = .819123 #WELLS: 1
RRC#, WELL#.....: 159085 - 10 RRC DIST.: 06 FULL RI DECIMAL = .180877 DEPTH: 7655
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	29,110	1	39340	0	41008	34500	6,508	6,068	8481
01	SHELBY COUNTY	1.000000	29,110	2	36484	0	37833	34500	3,333	2,703	6864
31	JOAQUIN ISD - SHELBY	1.000000	29,110								
50	SPECIAL ROAD	1.000000	29,110		75824	0	78841	69000	9,841	8,771	15345

\$/BBLRESV: 7.07 EQUIP VAL: 4,984
\$/BBLPROD: 4,098 WI OIL VAL: 336 RI OIL VAL: 587
WI PAYOUT: .0 GAS VAL: 8,435 GAS VAL: 14,758
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,110 WI TOTAL: 13,760 RI TOTAL: 15,350

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
34,500	.1	108	
	20.5 99	5.0 1	
		8.0 1	
		10.0 1	
		15.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,560
LAST YR RI VAL: 20,450
LAST YR 8/8 VAL: 33,010

LAST YR OIL PROD: 36
LAST YR GAS PROD: 40,572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20531 - GUY O L TRAVIS PEAK UNIT #9 FULL WI DECIMAL = .819123 #WELLS: 1
RRC#, WELL#.....: 165212 - 9 RRC DIST.: 06 FULL RI DECIMAL = .180877 DEPTH: 7982
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	28747	0	35317	33000	2,317	2,161	7304
00	SHELBY CO APPRAISAL	1.000000	14,690	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	14,690		28747	0	35317	33000	2,317	2,161	7304
31	JOAQUIN ISD - SHELBY	1.000000	14,690								
50	SPECIAL ROAD	1.000000	14,690								
					\$/BBLRESV:	3.80	EQUIP VAL:		5,233		

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
28747	0	35317	33000	2,317	2,161	7304
28747	0	35317	33000	2,317	2,161	7304
\$/BBLRESV: 3.80		EQUIP VAL:		5,233		
\$/BBLPROD: 1,226		WI OIL VAL:		402	RI OIL VAL:	1,359
WI PAYOUT: .0		GAS VAL:		1,759	GAS VAL:	5,945
RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
8/8 VALUE:	14,690	WI TOTAL:		7,390	RI TOTAL:	7,300

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,000	.4	86	
	20.5 99	20.0 1	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,240
LAST YR RI VAL: 16,360
LAST YR 8/8 VAL: 37,600

LAST YR OIL PROD: 177
LAST YR GAS PROD: 38,579

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20201 - STOCKMAN EMMIT GAS UT (2) FULL WI DECIMAL = .782245 #WELLS: 1
RRC#, WELL#.....: 165359 - 2 RRC DIST.: 06 FULL RI DECIMAL = .217755 DEPTH: 8926
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 34044800
GAS FIELD NAME...: GARRISON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
34 TIMPSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,500 6

5.0 1
25.0 1 10.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 1,300

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20287 - LOWE GAS UNIT WELL #05 FULL WI DECIMAL = .751476 #WELLS: 1
RRC#, WELL#.....: 165405 - 5 RRC DIST.: 06 FULL RI DECIMAL = .248524 DEPTH: 8560
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000 8

2.0 1
3.0 1
4.0 1
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 3,152

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 9800 - PICKERING LUMBER CO (C-1) FULL WI DECIMAL = .771781 #WELLS: 1
RRC#, WELL#.....: 167537 - 1 RRC DIST.: 06 FULL RI DECIMAL = .228219 DEPTH: 8600

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	12,807	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	12,807	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				12355	0	12355	32000	-19,645	-18,319	3422	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	9,350								
01	SHELBY COUNTY	1.000000	9,350	12355	0	12355	32000	19,645-	18,319-	3422	
31	JOAQUIN ISD - SHELBY	1.000000	9,350								
50	SPECIAL ROAD	1.000000	9,350								
				\$/BBLRESV:	.00	EQUIP VAL:	5,930				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		3,422	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	9,350	WI TOTAL:	5,930	RI TOTAL:		3,420	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,000		36	
		5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 4,420
LAST YR 8/8 VAL: 10,350

LAST YR OIL PROD: 1
LAST YR GAS PROD: 12,725

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20206 - STEPHENS G H 5 FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 167937 - 5 RRC DIST.: 06 FULL RI DECIMAL = .270833 DEPTH: 8500
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	7,960	1	5837	0	5837	10000	-4,163	-3,882	2031				
01	SHELBY COUNTY	1.000000	7,960		5837	0	5837	10000	4,163-	3,882-	2031				
31	JOAQUIN ISD - SHELBY	1.000000	7,960												
50	SPECIAL ROAD	1.000000	7,960												

\$/BBLRESV: .00 EQUIP VAL: 5,930
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,031
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,960 WI TOTAL: 5,930 RI TOTAL: 2,030

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,000		18	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 7,076

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2025 MNRLSNIC

LEASE#, NAME.....: 9168252 - GUY O L TRAVIS PEAK FULL WI DECIMAL = .819635 #WELLS: 1
RRC#, WELL#.....: 168252 - 11 RRC DIST.: 06 FULL RI DECIMAL = .180365 DEPTH: 8630
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	110	89,295	0	61.70	1.25	1.25	.00	5563
ALT RRC#:	GRAPH.....:	2	104	83,480	0	62.79	1.24	1.24	.00	5352
		3	91	75,962	0	63.89	1.23	1.23	.00	4765
		4	77	67,602	0	65.01	1.23	1.23	.00	4122
		5	65	58,467	0	66.16	1.22	1.22	.00	3565
		6	55	49,696	0	67.33	1.21	1.21	.00	3084
		7	47	42,242	0	67.33	1.21	1.21	.00	2621

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	232,040	549	466,744	0			29,072
01	SHELBY COUNTY	1.000000	232,040						
31	JOAQUIN ISD - SHELBY	1.000000	232,040						
50	SPECIAL ROAD	1.000000	232,040						

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1		91487	0	97050	42500	54,550	50,868	20001
2		84845	0	90197	42500	47,697	38,677	16308
3		76581	0	81346	42500	38,846	27,391	12901
4		68153	0	72275	42500	29,775	18,256	10054
5		58464	0	62029	42500	19,529	10,412	7569
6		49287	0	52371	42500	9,871	4,576	5606
7		41894	0	44515	42500	2,015	813	4180
		=====	=====	=====	=====	=====	=====	=====
		470711	0	499783	297500	202,283	150,993	76619

*** PARAMETERS ***	\$/BBLRESV: 19.55	EQUIP VAL:	4,425					
	\$/BBLPROD: 35,703	WI OIL VAL:	8,783	RI OIL VAL:	4,457			
	WI PAYOUT: 3.5	GAS VAL:	142,210	GAS VAL:	72,162			
	RI PAYOUT: 4.1	PRD VAL:	0	PRD VAL:	0			
		=====	=====	=====	=====			
8/8 VALUE:	232,040	WI TOTAL:	155,420	RI TOTAL:	76,620			

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
42,500	.3	251	
-----	-----	-----	-----
	.5 1	5.0 1	
	10.0 1	8.0 1	
	15.0 99	10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,110
LAST YR RI VAL: 70,630
LAST YR 8/8 VAL: 202,740

LAST YR OIL PROD: 74
LAST YR GAS PROD: 101,531

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/06/2025 MASSUPRI

LEASE#, NAME.....: 2000 - BRANTLEY BERTHA ETAL GU (1) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 168479 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6642
OPERATOR#, AGENT#: 084097 - 40
OPERATOR NAME....: BOWLES ENERGY, INC.
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT FRZ.:	ALT G\$ RRC:	0	0	0				0
ALT JOB#:	UNIT.....:							
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:							
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
----	-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	.292800	1,390						
01	SHELBY COUNTY	.292800	1,390	\$/BBLRESV:	.00	EQUIP VAL:	4,762		
31	JOAQUIN ISD - SHELBY	.292800	1,390	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.292800	1,390	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
80	JOAQUIN ISD - PANOLA	.707200	3,370	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	4,760	WI TOTAL:	4,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.79	GAS WI GR PRICE: 1.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 21	VAL: 4,880
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	4,760
LAST YR RI VAL:	
LAST YR 8/8 VAL:	4,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DEEPENING OF #16212-PETTIT
REMARKS2: TRAVIS PEAK
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20208 - STEPHENS G H 7 FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 168968 - 7 RRC DIST.: 06 FULL RI DECIMAL = .270833 DEPTH: 8610
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20207 - STEPHENS G H 6 FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 169246 - 6 RRC DIST.: 06 FULL RI DECIMAL = .270833 DEPTH: 8516
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 3

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 3,729

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20818 - SHERMAN #1 FULL WI DECIMAL = .757604 #WELLS: 1
RRC#, WELL#.....: 170700 - 1 RRC DIST.: 06 FULL RI DECIMAL = .242396 DEPTH: 8500
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 67172380
GAS FIELD NAME...: OLIVER CREEK (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,880
01 SHELBY COUNTY 1.000000 4,880
30 CENTER ISD 1.000000 4,880
50 SPECIAL ROAD 1.000000 4,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL: 5,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INJECTION WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20212 - LOWE E L GAS UNIT (1) FULL WI DECIMAL = .683424 #WELLS: 1
RRC#, WELL#.....: 171512 - 1 RRC DIST.: 06 FULL RI DECIMAL = .316576 DEPTH: 8200

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	21,200	0	61.70	1.25	1.25	.00
				=====	=====	=====					=====
					0	21,200	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	18111	0	18111	34500	-16,389	-15,283	7857
00	SHELBY CO APPRAISAL	1.000000	13,790	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	13,790		18111	0	18111	34500	16,389-	15,283-	7857
31	JOAQUIN ISD - SHELBY	1.000000	13,790								
50	SPECIAL ROAD	1.000000	13,790								
				\$/BBLRESV:	.00	EQUIP VAL:	5,930				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		7,857	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	13,790	WI TOTAL:	5,930	RI TOTAL:		7,860	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,500 63

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 9,500
LAST YR 8/8 VAL: 15,430

LAST YR OIL PROD: 14
LAST YR GAS PROD: 24,045

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20223 - BAILEY GAS UNIT (1-H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 172657 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6166
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	24,400						
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
31	JOAQUIN ISD - SHELBY	.690000	16,840	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
32	SHELBYVILLE ISD - SH	.310000	7,560	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000		6	
-----	-----	-----	-----
		1	
		5.0	1
		10.0	1
		15.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 3,952

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20221 - SABINE HUXLEY GAS UT (1-H) FULL WI DECIMAL = .749359 #WELLS: 1
RRC#, WELL#.....: 174295 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250641 DEPTH: 6040
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
31 JOAQUIN ISD - SHELBY 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

36,500 1

8.0 1
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1,465

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20218 - HANSON GAS UNIT (2) FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 174310 - 2 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 7600
OPERATOR#, AGENT#: 655818 -

OPERATOR NAME....: PERMIAN NATURAL RESO
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 42720 HCG.....:
ALT RRC#: 174310 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .392700 2,160
01 SHELBY COUNTY .392700 2,160
31 JOAQUIN ISD - SHELBY .392700 2,160
50 SPECIAL ROAD .392700 2,160
80 JOAQUIN ISD - PANOLA .607300 3,330

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,000 4

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 8
LAST YR GAS PROD: 607

REMARKS1: (PANOLA CO=60.73%)
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20222 - SABINE SHELBY GAS UT (1-H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 174731 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6061
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 133,500
01 SHELBY COUNTY 1.000000 133,500

31 JOAQUIN ISD - SHELBY .690000 92,110
32 SHELBYVILLE ISD - SH .310000 41,390
50 SPECIAL ROAD 1.000000 133,500

1 0 53,915 0 61.70 1.25 1.25 .00 0
2 0 49,059 0 62.79 1.24 1.24 .00 0
3 0 43,659 0 63.89 1.23 1.23 .00 0
4 0 38,419 0 65.01 1.23 1.23 .00 0
5 0 33,809 0 66.16 1.22 1.22 .00 0
6 0 29,752 0 67.33 1.21 1.21 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 50545 0 50545 25500 25,045 23,354 15780
2 45625 0 45625 25500 20,125 16,319 12494
3 40275 0 40275 25500 14,775 10,418 9675
4 35442 0 35442 25500 9,942 6,096 7468
5 30936 0 30936 25500 5,436 2,898 5718
6 27000 0 27000 25500 1,500 695 4378
=====

229823 0 229823 153000 76,823 59,780 55513
\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 59,780 GAS VAL: 55,513
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 133,500 WI TOTAL: 77,990 RI TOTAL: 55,510
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,500 154

8.0 1
10.0 1
12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,830
LAST YR RI VAL: 61,550
LAST YR 8/8 VAL: 148,380

LAST YR OIL PROD:
LAST YR GAS PROD: 56,434

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20220 - SABINE ALLEN GAS UT (1-H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 175110 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6103
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME.....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	61,880	1	0	30,788	0	61.70	1.25	1.25	.00	0
01	SHELBY COUNTY	1.000000	61,880	2	0	28,318	0	62.79	1.24	1.24	.00	0
31	JOAQUIN ISD - SHELBY	1.000000	61,880	3	0	25,202	0	63.89	1.23	1.23	.00	0
50	SPECIAL ROAD	1.000000	61,880	4	0	21,797	0	65.01	1.23	1.23	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	106,105	0					0

	\$/BBLRESV:	0.00	EQUIP VAL:	20,072			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	15,761	GAS VAL:	26,046	
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	61,880	WI TOTAL:	35,830	RI TOTAL:	26,050	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000		87	
	6.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,920
LAST YR RI VAL: 12,940
LAST YR 8/8 VAL: 38,860

LAST YR OIL PROD:
LAST YR GAS PROD: 32,168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 20226 - SABINE KATHRYN GAS UT (1-H)          FULL WI DECIMAL = .750004          #WELLS: 1
RRC#, WELL#.....: 177135 - 1H      RRC DIST.: 06          FULL RI DECIMAL = .249996          DEPTH: 6174
```

OPERATOR NAME.....: ELLORA ENERGY INC

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	2	0	23,356	0	62.79	1.24	1.24	.00	0
ALT JOB#:	UNIT.....:	3	0	20,428	0	63.89	1.23	1.23	.00	0
ALT LSE#:	HCG.....:	=====	=====	=====						
ALT RRC#:	GRAPH.....:		0	69,043	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	46,630	--							
01	SHELBY COUNTY	1.000000	46,630	1	23680	0	23680	18500	5,180	4,830	7393
32	SHELBYVILLE ISD - SH	1.000000	46,630	2	21721	0	21721	18500	3,221	2,612	5948
50	SPECIAL ROAD	1.000000	46,630	3	18845	0	18845	18500	345	243	4527
					=====	=====	=====	=====	=====	=====	=====
					64246	0	64246	55500	8,746	7,685	17868

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	23680	0	23680	18500	5,180	4,830	7393
2	21721	0	21721	18500	3,221	2,612	5948
3	18845	0	18845	18500	345	243	4527
	=====	=====	=====	=====	=====	=====	=====
	64246	0	64246	55500	8,746	7,685	17868
\$/BBLRESV:	.00		EQUIP VAL:	21,076			
\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT:	.0		GAS VAL:	7,685	GAS VAL:		17,868
RI PAYOUT:	2.4		PRD VAL:	0	PRD VAL:		0
=====							
8/8 VALUE:	46.630		WI TOTAL:	28,760	RI TOTAL:		17,870

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,500		71	
-----	-----	-----	-----
		5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	24,400
LAST YR	RI VAL:	
LAST YR	8/8 VAL:	24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 27,155

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20231 - LOCKE GAS UNIT #1 FULL WI DECIMAL = .828920 #WELLS: 1
RRC#, WELL#.....: 177789 - 1 RRC DIST.: 06 FULL RI DECIMAL = .171080 DEPTH: 10310
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 67172380
GAS FIELD NAME...: OLIVER CREEK (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	19498	0	26607	32000	-5,393	-5,029	5143			
00	SHELBY CO APPRAISAL	1.000000	12,460	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	12,460		19498	0	26607	32000	5,393-	5,029-	5143			
30	CENTER ISD	1.000000	12,460											
50	SPECIAL ROAD	1.000000	12,460		\$/BBLRESV: 11.66		EQUIP VAL:		7,324					

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	19498	0	26607	32000	-5,393	-5,029	5143
00	19498	0	26607	32000	5,393-	5,029-	5143
\$/BBLRESV: 11.66				EQUIP VAL:	7,324		
\$/BBLPROD: 4,048				WI OIL VAL:	0	RI OIL VAL:	1,374
WI PAYOUT: .0				GAS VAL:	0	GAS VAL:	3,769
RI PAYOUT: .9				PRD VAL:	0	PRD VAL:	0
8/8 VALUE:				WI TOTAL:	7,320	RI TOTAL:	5,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,000	.4	29	
9.0	1	5.0	1
11.0	1	10.0	1
13.0	1	12.0	1
15.0	1	15.0	99
20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL: 5,720
LAST YR 8/8 VAL: 13,040

LAST YR OIL PROD: 180
LAST YR GAS PROD: 11,808

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20238 - SABINE BRETT GAS UT (1-H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 178335 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6095
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME.....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	87,410	1	33	47,672	0	61.70	1.25	1.25	.00	1527
01	SHELBY COUNTY	1.000000	87,410	2	26	45,049	0	62.79	1.24	1.24	.00	1235
31	JOAQUIN ISD - SHELBY	.430000	37,590	3	20	41,894	0	63.89	1.23	1.23	.00	999
32	SHELBYVILLE ISD - SH	.570000	49,820	4	16	38,121	0	65.01	1.23	1.23	.00	808
50	SPECIAL ROAD	1.000000	87,410	=====	=====	=====	=====	=====	=====	=====	=====	=====
					95	172,736	0					4,569

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	44693	0	46220	34000	12,220	11,395	14430
01	41896	0	43131	34000	9,131	7,404	11811
31	38647	0	39646	34000	5,646	3,981	9524
32	35167	0	35975	34000	1,975	1,211	7580
50	=====	=====	=====	=====	=====	=====	=====
	160403	0	164972	136000	28,972	23,991	43345

\$/BBLRESV: 9.42 EQUIP VAL: 20,072
\$/BBLPROD: 8,853 WI OIL VAL: 664 RI OIL VAL: 1,200
WI PAYOUT: .0 GAS VAL: 23,327 GAS VAL: 42,145
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 87,410 WI TOTAL: 44,060 RI TOTAL: 43,350

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,000 .1 134

20.5 99 5.0 1
6.0 1
8.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,560
LAST YR RI VAL: 21,320
LAST YR 8/8 VAL: 47,880

LAST YR OIL PROD: 32
LAST YR GAS PROD: 47,498

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20239 - TAYLOR W M GAS UNIT #1 FULL WI DECIMAL = .794309 #WELLS: 1
RRC#, WELL#.....: 178342 - 1 RRC DIST.: 06 FULL RI DECIMAL = .205691 DEPTH: 8745
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
11 CITY OF JOAQUIN .132800 830
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

39,000 15

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 4,820
LAST YR 8/8 VAL: 10,750

LAST YR OIL PROD:
LAST YR GAS PROD: 10,189

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20236 - SKIPPER ESTATE #1 FULL WI DECIMAL = .819736 #WELLS: 1
RRC#, WELL#.....: 178354 - 1 RRC DIST.: 06 FULL RI DECIMAL = .180264 DEPTH: 10200
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 67172380
GAS FIELD NAME...: OLIVER CREEK (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	12,406	0	61.70	1.87	1.87	.00
				=====	=====	=====					=====
					0	12,406	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	19017	0	19017	59000	-39,983	-37,284	3917
00	SHELBY CO APPRAISAL	1.000000	11,240	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	11,240		19017	0	19017	59000	39,983-	37,284-	3917
30	CENTER ISD	.948000	10,660								
35	EXCELSIOR ISD	.052000	580								
50	SPECIAL ROAD	1.000000	11,240								
				\$/BBLRESV:	.00	EQUIP VAL:	7,324				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		3,917	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	11,240	WI TOTAL:	7,320	RI TOTAL:		3,920	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
59,000		38	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL: 3,110
LAST YR 8/8 VAL: 10,430

LAST YR OIL PROD:
LAST YR GAS PROD: 6,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20233 - ADAMS G/U (3) FULL WI DECIMAL = .802766 #WELLS: 1
RRC#, WELL#.....: 178857 - 3 RRC DIST.: 06 FULL RI DECIMAL = .197234 DEPTH: 11150
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	12397	0	14230	25000	-10,770	-10,043	3274				
00	SHELBY CO APPRAISAL	1.000000	11,290	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	11,290		12397	0	14230	25000	10,770-	10,043-	3274				
34	TIMPSON ISD	1.000000	11,290												
50	SPECIAL ROAD	1.000000	11,290	\$/BBLRESV: 43.57				EQUIP VAL:				8,021			

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 43.57 EQUIP VAL: 8,021
\$ /BBLPROD: 16,175 WI OIL VAL: 0 RI OIL VAL: 422
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,852
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,290 WI TOTAL: 8,020 RI TOTAL: 3,270

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000	.1	20	
	1	10.0	1
	20.0	15.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 109
LAST YR GAS PROD: 9,004

REMARKS1: COMMINGLED WITH RRC# 217408
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20228 - ARCO 1-2 FULL WI DECIMAL = .744661 #WELLS: 1
RRC#, WELL#.....: 179098 - 2 RRC DIST.: 06 FULL RI DECIMAL = .255339 DEPTH: 8500
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
34 TIMPSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000

30.0 1 25.0 1
25.0 1 20.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20245 - SABINE PATRICIA GAS UT (1-H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 179626 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6170
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				65	22,880	0	61.70	1.25	1.25	.00	3008
=====				=====	=====	=====	=====	=====	=====	=====	=====
				65	22,880	0					3,008
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				21450	0	24458	38000	-13,542	-12,628	7636	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	30,880					
02				SHELBY COUNTY	1.000000	30,880					
32				SHELBYVILLE ISD - SH	1.000000	30,880					
50				SPECIAL ROAD	1.000000	30,880					
				\$/BBLRESV: 31.86		EQUIP VAL:		23,236			
				\$/BBLPROD: 10,353		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		30,880		WI TOTAL:		23,240	
								RI TOTAL:		7,640	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,000	.2	65	
-----	-----	-----	-----
	20.5 99	7.0 1	
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 6,170
LAST YR 8/8 VAL: 29,410

LAST YR OIL PROD: 62
LAST YR GAS PROD: 23,972

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20244 - SABINE ERIK GAS UNIT (1-H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 179627 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6195
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	1	0	45,537	0	61.70	1.25	1.25	.00	0
ALT JOB#:	UNIT.....:	2	0	42,572	0	62.79	1.24	1.24	.00	0
ALT LSE#:	HCG.....:	3	0	38,739	0	63.89	1.23	1.23	.00	0
ALT RRC#:	GRAPH.....:	4	0	34,475	0	65.01	1.23	1.23	.00	0
		5	0	30,338	0	66.16	1.22	1.22	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	191,661	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	96,260	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	96,260	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	JOAQUIN ISD - SHELBY	.530000	51,020							
32	SHELBYVILLE ISD - SH	.470000	45,250	1	42691	0	42691	27500	15,191	14,166
50	SPECIAL ROAD	1.000000	96,260	2	39592	0	39592	27500	12,092	9,805

				3	35737	0	35737	27500	8,237	5,808
				4	31803	0	31803	27500	4,303	2,638
				5	27759	0	27759	27500	259	138
					177582	0	177582	137500	40,082	32,555

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
27,500		128	
		5.0	1
		8.0	1
		10.0	1
		12.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,670
LAST YR RI VAL: 42,660
LAST YR 8/8 VAL: 90,330

LAST YR OIL PROD:
LAST YR GAS PROD: 51,860

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20247 - FURLOW A B GAS UNIT (2) FULL WI DECIMAL = .840306 #WELLS: 1
RRC#, WELL#.....: 179766 - 2 RRC DIST.: 06 FULL RI DECIMAL = .159694 DEPTH: 6068

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	4,760						
01	SHELBY COUNTY	1.000000	4,760	\$/BBLRESV:	.00	EQUIP VAL:	4,762		
31	JOAQUIN ISD - SHELBY	.370000	1,760	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
32	SHELBYVILLE ISD - SH	.630000	3,000	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	4,760	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	4,760	WI TOTAL:	4,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: .80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,500		1	
-----	-----	-----	-----
	20.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:
LAST YR GAS PROD: 307

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20241 - USA BRIDGES GAS UNIT (1) FULL WI DECIMAL = .775148 #WELLS: 1
RRC#, WELL#.....: 180346 - 1 RRC DIST.: 06 FULL RI DECIMAL = .224852 DEPTH: 6359
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	76,660	1	93232	0	93232	70000	23,232	21,664	25329
01	SHELBY COUNTY	1.000000	76,660	2	78263	0	78263	70000	8,263	6,700	18651
32	SHELBYVILLE ISD - SH	1.000000	76,660								
50	SPECIAL ROAD	1.000000	76,660		171495	0	171495	140000	31,495	28,364	43980

\$/BBLRESV: .00 EQUIP VAL: 4,320
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 28,364 GAS VAL: 43,980
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 76,660 WI TOTAL: 32,680 RI TOTAL: 43,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
70,000 222
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,540
LAST YR RI VAL: 18,050
LAST YR 8/8 VAL: 22,590

LAST YR OIL PROD:
LAST YR GAS PROD: 82,303

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20232 - PATE -A- G/U (1) FULL WI DECIMAL = .837710 #WELLS: 1
RRC#, WELL#.....: 180826 - 1 RRC DIST.: 06 FULL RI DECIMAL = .162290 DEPTH: 9320
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234400
GAS FIELD NAME...: STOCKMAN, SOUTH (PETTIT)

ALT FRZ.:	ALT G\$ RRC:	1	307	39,133	0	61.70	1.87	1.87	.00	15868
ALT JOB#:	UNIT.....:	2	265	37,176	0	62.79	1.86	1.86	.00	13939
ALT LSE#:	HCG.....:	3	227	35,317	0	63.89	1.84	1.84	.00	12149
ALT RRC#:	GRAPH.....:	4	187	33,551	0	65.01	1.83	1.83	.00	10184
		5	149	31,874	0	66.16	1.81	1.81	.00	8291
		6	119	30,280	0	67.33	1.80	1.80	.00	6750

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	95	28,766	0	67.33	1.80	1.80	.00	5400
---	-----	-----	-----	8	76	27,328	0	67.33	1.80	1.80	.00	4320
00	SHELBY CO APPRAISAL	1.000000	193,990	9	61	25,961	0	67.33	1.80	1.80	.00	3456
01	SHELBY COUNTY	1.000000	193,990	10	49	24,663	0	67.33	1.80	1.80	.00	2765
34	TIMPSON ISD	1.000000	193,990	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	193,990		1,535	314,049	0					83,122

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	61303	0	77171	38000	39,171	36,527	14002
				2	57926	0	71865	38000	33,865	27,460	11438
				3	54438	0	66587	38000	28,587	20,157	9296
				4	51435	0	61619	38000	23,619	14,482	7547
				5	48329	0	56620	38000	18,620	9,927	6083
				6	45659	0	52409	38000	14,409	6,681	4939
				7	43376	0	48776	38000	10,776	4,345	4032
				8	41207	0	45527	38000	7,527	2,639	3301
				9	39147	0	42603	38000	4,603	1,403	2710
				10	37190	0	39955	38000	1,955	518	2229
				=====	=====	=====	=====	=====	=====	=====	=====
					480010	0	563132	380000	183,132	124,139	65577

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.49	\$/BBLRESV: 14.26	EQUIP VAL: 4,272
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.49	\$/BBLPROD: 24,302	WI OIL VAL: 18,324 RI OIL VAL: 9,680
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.2	GAS VAL: 105,815 GAS VAL: 55,897
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 193,990	WI TOTAL: 128,410 RI TOTAL: 65,580

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,000	.9	110	
-----	-----	-----	-----
	13.0 1	5.0 99	
	14.0 1		
	15.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,930
LAST YR RI VAL: 53,150
LAST YR 8/8 VAL: 147,080

LAST YR OIL PROD: 347
LAST YR GAS PROD: 38,554

REMARKS1: COMMINGLED WITH #177562-T P
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20250 - STOCKMAN GAS UNIT #1-3 FULL WI DECIMAL = .782245 #WELLS: 1
RRC#, WELL#.....: 180863 - 3 RRC DIST.: 06 FULL RI DECIMAL = .217755 DEPTH: 8572
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233600
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK, WEST)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
34	TIMPSON ISD	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
21,000	.1	5	
-----	-----	-----	-----
	20.5 99	5.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 42
LAST YR GAS PROD: 1,603

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20272 - O'REAR GAS UNIT (1-H)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 181574 - 1H RRC DIST.: 06

FULL RI DECIMAL = .250000

DEPTH: 6382

OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	12,452	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	12,452	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11674	0	11674	26000	-14,326	-13,359	3644	
00 SHELBY CO APPRAISAL				1.000000	26,880	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	26,880	11674	0	11674	26000	14,326-	13,359-
32 SHELBYVILLE ISD - SH				1.000000	26,880						
50 SPECIAL ROAD				1.000000	26,880						
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 3,644			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 26,880		WI TOTAL: 23,240		RI TOTAL: 3,640			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,000		35	
-----	-----	-----	-----
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240

LAST YR RI VAL: 3,320

LAST YR 8/8 VAL: 26,560

LAST YR OIL PROD:

LAST YR GAS PROD: 12,601

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20273 - O'REAR "A" GAS UNIT (2-H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 181753 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6298
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	4,625	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====					=====
0				0	4,625	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4336	0	4336	23000	-18,664	-17,404	1353	
00 SHELBY CO APPRAISAL				1.000000	24,590	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	24,590	4336	0	4336	23000	18,664-	17,404-
32 SHELBYVILLE ISD - SH				1.000000	24,590						
50 SPECIAL ROAD				1.000000	24,590						
						\$/BBLRESV: .00	EQUIP VAL: 23,236				
						\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
						WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 1,353			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====			=====	
						8/8 VALUE: 24,590	WI TOTAL: 23,240	RI TOTAL: 1,350			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000		13	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 6,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20252 - LAWSON UNIT #1A FULL WI DECIMAL = .771233 #WELLS: 1
RRC#, WELL#.....: 181847 - 1A RRC DIST.: 06 FULL RI DECIMAL = .228767 DEPTH: 6462
OPERATOR#, AGENT#: 638850 - 25

OPERATOR NAME....: PAR MINERALS CORPORA
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	45499	0	45499	42500	2,999	2,797	12640				
00	SHELBY CO APPRAISAL	1.000000	19,970	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	19,970		45499	0	45499	42500	2,999	2,797	12640				
32	SHELBYVILLE ISD - SH	1.000000	19,970												
50	SPECIAL ROAD	1.000000	19,970		\$/BBLRESV:	.00		EQUIP VAL:	4,536						

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 45499 0 45499 42500 2,999 2,797 12640
\$ /BBLRESV: .00 EQUIP VAL: 4,536
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,797 GAS VAL: 12,640
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,970 WI TOTAL: 7,330 RI TOTAL: 12,640

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,500		103	
	20.5 99	5.0 1	
		8.0 1	
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,130
LAST YR RI VAL: 59,360
LAST YR 8/8 VAL: 109,490

LAST YR OIL PROD: 166
LAST YR GAS PROD: 38,056

REMARKS1: WAS JONES UNIT (WELL 1)
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20253 - CASSELL GAS UNIT (1H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 181905 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6250
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	7704	0	7704	10000	-2,296	-2,141	2405			
00	SHELBY CO APPRAISAL	1.000000	25,650	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	25,650		7704	0	7704	10000	2,296-	2,141-	2405			
32	SHELBYVILLE ISD - SH	1.000000	25,650											
50	SPECIAL ROAD	1.000000	25,650											
					\$/BBLRESV:	.00	EQUIP VAL:		23,236					

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,405
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,650 WI TOTAL: 23,240 RI TOTAL: 2,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,000		24	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 2,760
LAST YR 8/8 VAL: 26,000

LAST YR OIL PROD: 2
LAST YR GAS PROD: 9,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20305 - MATHEWS UNIT FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 181930 - 1 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 6306
OPERATOR#, AGENT#: 224998 -

OPERATOR NAME....: DOUBLE-O-OPERATING L
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,880
01 SHELBY COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
32 SHELBYVILLE ISD - SH 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL: 5,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INJECTION WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20277 - SABINE JAN GAS UNIT (1-H)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 181933 - 1H RRC DIST.: 06

FULL RI DECIMAL = .250000

DEPTH: 6168

OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 73,030

01 SHELBY COUNTY 1.000000 73,030

31 JOAQUIN ISD - SHELBY .120000 8,760

32 SHELBYVILLE ISD - SH .880000 64,270

50 SPECIAL ROAD 1.000000 73,030

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 35353 0 35353 28000 7,353 6,857 11037

2 33317 0 33317 28000 5,317 4,311 9124

3 31396 0 31396 28000 3,396 2,395 7542

4 29826 0 29826 28000 1,826 1,120 6285

5 28104 0 28104 28000 104 55 5195

157996 0 157996 140000 17,996 14,738 39183

\$/BBLRESV: .00 EQUIP VAL: 19,116

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 14,738 GAS VAL: 39,183

RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

8/8 VALUE: 73,030 WI TOTAL: 33,850 RI TOTAL: 39,180

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

28,000 106

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,340

LAST YR RI VAL: 24,700

LAST YR 8/8 VAL: 51,040

LAST YR OIL PROD: 2

LAST YR GAS PROD: 39,601

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20249 - JONES UNIT #2 FULL WI DECIMAL = .778331 #WELLS: 1
RRC#, WELL#.....: 182294 - 2 RRC DIST.: 06 FULL RI DECIMAL = .221669 DEPTH: 6274
OPERATOR#, AGENT#: 638850 - 25

OPERATOR NAME....: PAR MINERALS CORPORA
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	50936	0	50936	49500	1,436	1,339	13587				
00	SHELBY CO APPRAISAL	1.000000	19,470	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	19,470		50936	0	50936	49500	1,436	1,339	13587				
32	SHELBYVILLE ISD - SH	1.000000	19,470												
50	SPECIAL ROAD	1.000000	19,470		\$/BBLRESV:	.00	EQUIP VAL:		4,536						

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 50936 0 50936 49500 1,436 1,339 13587
\$ /BBLRESV: .00 EQUIP VAL: 4,536
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,339 GAS VAL: 13,587
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,470 WI TOTAL: 5,880 RI TOTAL: 13,590

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
49,500		105	
	9.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,240
LAST YR RI VAL: 45,590
LAST YR 8/8 VAL: 87,830

LAST YR OIL PROD:
LAST YR GAS PROD: 41,393

REMARKS1: WAS LAWSON UNIT #1A
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20259 - GENE AUBREY FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 182384 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11265
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	12007	0	12007	23000	-10,993	-10,251	3748			
00	SHELBY CO APPRAISAL	1.000000	29,770	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	29,770		12007	0	12007	23000	10,993-	10,251-	3748			
32	SHELBYVILLE ISD - SH	1.000000	29,770											
50	SPECIAL ROAD	1.000000	29,770		\$/BBLRESV:	.00	EQUIP VAL:	26,024						

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,748
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,770 WI TOTAL: 26,020 RI TOTAL: 3,750

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
23,000		36	
	5.0	1	
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,850
LAST YR 8/8 VAL: 29,870

LAST YR OIL PROD:
LAST YR GAS PROD: 13,921

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20254 - FURLOW A B GAS UNIT (3) FULL WI DECIMAL = .840306 #WELLS: 1
RRC#, WELL#.....: 182868 - 3 RRC DIST.: 06 FULL RI DECIMAL = .159694 DEPTH: 11784
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 8,420
01 SHELBY COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422
31 JOAQUIN ISD - SHELBY .370000 3,120 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
32 SHELBYVILLE ISD - SH .630000 5,310 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 8,420 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20260 - SABINE BRYAN GAS UT (1-H) FULL WI DECIMAL = .749880 #WELLS: 1
RRC#, WELL#.....: 182977 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250120 DEPTH: 6300
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	1	0	63,681	0	61.70	1.25	1.25	.00	0
ALT JOB#:	UNIT.....:	2	0	60,496	0	62.79	1.24	1.24	.00	0
ALT LSE#:	HCG.....:	3	0	57,472	0	63.89	1.23	1.23	.00	0
ALT RRC#:	GRAPH.....:	4	0	54,598	0	65.01	1.23	1.23	.00	0
		5	0	51,868	0	66.16	1.22	1.22	.00	0
		6	0	49,275	0	67.33	1.21	1.21	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
				7	0		46,811	0	67.33	1.21	1.21	.00							0
				8	0		44,470	0	67.33	1.21	1.21	.00							0
00	SHELBY CO APPRAISAL	1.000000	255,350	9	0		42,247	0	67.33	1.21	1.21	.00							0
01	SHELBY COUNTY	1.000000	255,350	10	0		40,134	0	67.33	1.21	1.21	.00							0
31	JOAQUIN ISD - SHELBY	1.000000	255,350	11	0		38,128	0	67.33	1.21	1.21	.00							0
50	SPECIAL ROAD	1.000000	255,350	12	0		36,221	0	67.33	1.21	1.21	.00							0
				13	0		34,410	0	67.33	1.21	1.21	.00							0
				14	0		32,690	0	67.33	1.21	1.21	.00							0
				15	0		31,055	0	67.33	1.21	1.21	.00							0
				16	0		29,502	0	67.33	1.21	1.21	.00							0
				17	0		28,027	0	67.33	1.21	1.21	.00							0
				=====			=====												=====
					0		741,085		0										0

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	59691	0	59691	25000	34,691	32,349	18648
				2	56253	0	56253	25000	31,253	25,342	15415
				3	53010	0	53010	25000	28,010	19,750	12742
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	50359	0	50359	25000	25,359	15,549	10619
YRS FLAT:	FMVF:	8/8 RES:		5	47452	0	47452	25000	22,452	11,971	8777
				6	44710	0	44710	25000	19,710	9,138	7254
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00			7	42475	0	42475	25000	17,475	7,045	6045
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00			8	40351	0	40351	25000	15,351	5,381	5038
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	38333	0	38333	25000	13,333	4,064	4198
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	36417	0	36417	25000	11,417	3,026	3498
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	34596	0	34596	25000	9,596	2,212	2915
				12	32866	0	32866	25000	7,866	1,577	2429
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	31223	0	31223	25000	6,223	1,085	2024
-----	-----	-----	-----	14	29662	0	29662	25000	4,662	707	1687
25,000		179		15	28178	0	28178	25000	3,178	419	1406
-----	-----	-----	-----	16	26770	0	26770	25000	1,770	203	1172
	5.0	99		17	25431	0	25431	25000	431	43	976
				=====	=====	=====	=====	=====	=====	=====	=====
					677777	0	677777	425000	252,777	139,861	104843

				\$/BBLRESV:	.00	EQUIP VAL:	10,645				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
ALT JAN 1 HYPERBOLIC FORECAST:				WI PAYOUT:	5.4	GAS VAL:	139,861	GAS VAL:		104,843	
OIL:	M B:	De/Dt:	/	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:		0	
GAS:	M B:	De/Dt:	/								
PRD:	M B:	De/Dt:	/								
				8/8 VALUE:	255,350	WI TOTAL:	150,510	RI TOTAL:		104,840	

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,450
LAST YR RI VAL: 111,930
LAST YR 8/8 VAL: 282,380

LAST YR OIL PROD:
LAST YR GAS PROD: 74,238

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/24/2025 MNRLSNIC

LEASE#, NAME.....: 20293 - SHOFNER FULL WI DECIMAL = .860402 #WELLS: 1
RRC#, WELL#.....: 183451 - 1 RRC DIST.: 06 FULL RI DECIMAL = .139598 DEPTH: 14270
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 10,620
01 SHELBY COUNTY 1.000000 10,620
31 JOAQUIN ISD - SHELBY .260000 2,760
32 SHELBYVILLE ISD - SH .740000 7,860
50 SPECIAL ROAD 1.000000 10,620

8/8 VALUE: 10,620 WI TOTAL: 10,620 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,620
LAST YR RI VAL:
LAST YR 8/8 VAL: 10,620

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20261 - DAVIS GAS UNIT (1-H) FULL WI DECIMAL = .804778 #WELLS: 1
RRC#, WELL#.....: 183536 - 1H RRC DIST.: 06 FULL RI DECIMAL = .195222 DEPTH: 11620

OPERATOR#, AGENT#: 781863 - 40
OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	15,653	0	61.70	2.65	2.65	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	15,653	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				33383	0	33383	33000	383	357	7585	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	33,970					
03				SHELBY COUNTY	1.000000	33,970					
30				CENTER ISD	1.000000	33,970					
50				SPECIAL ROAD	1.000000	33,970					

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 357 GAS VAL: 7,585
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 33,970 WI TOTAL: 26,380 RI TOTAL: 7,590

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,000		44	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,460
LAST YR 8/8 VAL: 29,480

LAST YR OIL PROD:
LAST YR GAS PROD: 14,912

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20240 - PICKERING LUMBER B-14 FULL WI DECIMAL = .830635 #WELLS: 1
RRC#, WELL#.....: 183793 - B 14 RRC DIST.: 06 FULL RI DECIMAL = .169365 DEPTH: 8700
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	11,300	1	23042	0	23042	22000	1,042	972	4400				
01	SHELBY COUNTY	1.000000	11,300		23042	0	23042	22000	1,042	972	4400				
31	JOAQUIN ISD - SHELBY	1.000000	11,300												
50	SPECIAL ROAD	1.000000	11,300												
					\$/BBLRESV:	.00	EQUIP VAL:		5,930						

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 23042 0 23042 22000 1,042 972 4400
\$/BBLRESV: .00 EQUIP VAL: 5,930
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 972 GAS VAL: 4,400
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,300 WI TOTAL: 6,900 RI TOTAL: 4,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000		76	
		36.0 1	
		30.0 1	
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,960
LAST YR RI VAL: 5,740
LAST YR 8/8 VAL: 11,700

LAST YR OIL PROD: 13
LAST YR GAS PROD: 35,611

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20271 - SABINE CAYMAN GAS UNIT (1-H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 183794 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6077
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	5817	0	7344	24500	-17,156	-15,998				2293
00	SHELBY CO APPRAISAL	1.000000	25,530		=====	=====	=====	=====	=====	=====	=====			=====
01	SHELBY COUNTY	1.000000	25,530		5817	0	7344	24500	17,156-	15,998-				2293
31	JOAQUIN ISD - SHELBY	.480000	12,260											
32	SHELBYVILLE ISD - SH	.520000	13,280		\$/BBLRESV: 134.38			EQUIP VAL:	23,236					
50	SPECIAL ROAD	1.000000	25,530		\$/BBLPROD: 44,347			WI OIL VAL:	0	RI OIL VAL:				477

\$/BBLRESV: 134.38 EQUIP VAL: 23,236
\$/BBLPROD: 44,347 WI OIL VAL: 0 RI OIL VAL: 477
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,816
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,530 WI TOTAL: 23,240 RI TOTAL: 2,290

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
24,500	.1	17	
20.5	99	1	
		5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 3,410
LAST YR 8/8 VAL: 26,650

LAST YR OIL PROD: 10
LAST YR GAS PROD: 13,719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/24/2025 MNRLSNIC

LEASE#, NAME.....: 20290 - USA BRIDGES #2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 183866 - 2 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 9193
OPERATOR#, AGENT#: 781863 - 40
OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,880
01 SHELBY COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
32 SHELBYVILLE ISD - SH 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL: 5,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INJECTION WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20263 - POLLEY "A" (1-H) FULL WI DECIMAL = .762709 #WELLS: 1
RRC#, WELL#.....: 183867 - 1H RRC DIST.: 06 FULL RI DECIMAL = .237291 DEPTH: 6558
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 135,110
01 SHELBY COUNTY 1.000000 135,110
32 SHELBYVILLE ISD - SH 1.000000 135,110
50 SPECIAL ROAD 1.000000 135,110

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	44,114	0	61.70	1.59	1.59	.00	0
2	0	40,791	0	62.79	1.58	1.58	.00	0
3	0	36,711	0	63.89	1.57	1.57	.00	0
4	0	33,040	0	65.01	1.56	1.56	.00	0
5	0	29,736	0	66.16	1.55	1.55	.00	0
6	0	26,762	0	67.33	1.53	1.53	.00	0
=====				=====	=====	=====	=====	=====
	0	211,154	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	53497	0	53497	29000	24,497	22,843	15589
2	49156	0	49156	29000	20,156	16,344	12564
3	43961	0	43961	29000	14,961	10,549	9857
4	39313	0	39313	29000	10,313	6,323	7732
5	35155	0	35155	29000	6,155	3,282	6065
6	31231	0	31231	29000	2,231	1,034	4726
=====				=====	=====	=====	=====
	252313	0	252313	174000	78,313	60,375	56533

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 60,375 GAS VAL: 56,533
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 135,110 WI TOTAL: 78,580 RI TOTAL: 56,530
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,000		124	
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,720
LAST YR RI VAL: 31,990
LAST YR 8/8 VAL: 65,710

LAST YR OIL PROD:
LAST YR GAS PROD: 43,647

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20262 - JONES GAS UNIT #3-T FULL WI DECIMAL = .796546 #WELLS: 1
RRC#, WELL#.....: 183912 - 3 RRC DIST.: 06 FULL RI DECIMAL = .203454 DEPTH: 11000
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	27,960	1	213	15,582	0	61.70	2.21	2.21	.00	10468
01	SHELBY COUNTY	1.000000	27,960	2	197	13,628	0	62.79	2.19	2.19	.00	9853
34	TIMPSON ISD	1.000000	27,960		410	29,210	0					20,321
50	SPECIAL ROAD	1.000000	27,960									

\$/BBLRESV: 3.66 EQUIP VAL: 7,639
\$/BBLPROD: 2,498 WI OIL VAL: 1,194 RI OIL VAL: 4,581
WI PAYOUT: .0 GAS VAL: 3,010 GAS VAL: 11,542
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,960 WI TOTAL: 11,840 RI TOTAL: 16,120

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,500	.6	45	
	5.0 1	10.0 1	
	10.0 1	15.0 99	
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,020
LAST YR RI VAL: 29,700
LAST YR 8/8 VAL: 70,720

LAST YR OIL PROD: 439
LAST YR GAS PROD: 18,773

REMARKS1: DUAL W/# 211138
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20275 - LOCKE #1H FULL WI DECIMAL = .762227 #WELLS: 1
RRC#, WELL#.....: 184392 - 1H RRC DIST.: 06 FULL RI DECIMAL = .237773 DEPTH: 6221
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	1	0	32,374	0	61.70	1.25	1.25	.00	0
ALT JOB#:	UNIT.....:	2	0	29,935	0	62.79	1.24	1.24	.00	0
ALT LSE#:	HCG.....:	3	0	26,641	0	63.89	1.23	1.23	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	88,950	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	57,180	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	57,180	1	30845	0	30845	22500	8,345	7,782	9012
31	JOAQUIN ISD - SHELBY	.250000	14,300	2	28293	0	28293	22500	5,793	4,697	7251
32	SHELBYVILLE ISD - SH	.750000	42,890	3	24977	0	24977	22500	2,477	1,747	5615
50	SPECIAL ROAD	1.000000	57,180	=====	=====	=====	=====	=====	=====	=====	=====
					84115	0	84115	67500	16,615	14,226	21878

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	14,226	GAS VAL:	21,878
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	57,180	WI TOTAL:	35,300	RI TOTAL:	21,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,500		91	
	5.0	1	
	10.0	1	
	12.0	1	
	15.0	99	
	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,350
LAST YR RI VAL: 20,790
LAST YR 8/8 VAL: 53,140

LAST YR OIL PROD:
LAST YR GAS PROD: 36,683

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20268 - HENDERSON "A" GAS UNIT (1H) FULL WI DECIMAL = .795716 #WELLS: 1
RRC#, WELL#.....: 184872 - 1H RRC DIST.: 06 FULL RI DECIMAL = .204284 DEPTH: 7141
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	10,153	0	61.70	2.52	2.52	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	10,153	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				20359	0	20359	54500	-34,141	-31,836	4896	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	28,140					
03				SHELBY COUNTY	1.000000	28,140					
30				CENTER ISD	1.000000	28,140					
50				SPECIAL ROAD	1.000000	28,140					

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,896
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 28,140 WI TOTAL: 23,240 RI TOTAL: 4,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,500		29	
-----	-----	-----	-----
	8.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 4,730
LAST YR 8/8 VAL: 27,970

LAST YR OIL PROD:
LAST YR GAS PROD: 12,147

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20274 - USA GAS UNIT (1H) FULL WI DECIMAL = .749732 #WELLS: 1
RRC#, WELL#.....: 184985 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250268 DEPTH: 11090
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 35,420
01 SHELBY COUNTY 1.000000 35,420
31 JOAQUIN ISD - SHELBY .780000 27,620
32 SHELBYVILLE ISD - SH .220000 7,800
50 SPECIAL ROAD 1.000000 35,420

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	23,836	0	61.70	1.47	1.47	.00	0
=====	=====	=====						=====
	0	23,836	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
1	26270	0	26270	25000	1,270	1,184	8213	
=====	=====	=====	=====	=====	=====	=====	=====	
	26270	0	26270	25000	1,270	1,184	8213	
\$/BBLRESV:		EQUIP VAL:		26,024				
\$/BBLPROD:		WI OIL VAL:		0		RI OIL VAL: 0		
WI PAYOUT:		GAS VAL:		1,184		GAS VAL: 8,213		
RI PAYOUT:		PRD VAL:		0		PRD VAL: 0		
				=====		=====		
8/8 VALUE:		35,420		WI TOTAL:		27,210		
				RI TOTAL:		8,210		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 67

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 21,290

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20269 - FRANKS ESTATE #2 FULL WI DECIMAL = .839514 #WELLS: 1
RRC#, WELL#.....: 185042 - 2 RRC DIST.: 06 FULL RI DECIMAL = .160486 DEPTH: 9105
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960 \$/BBLRESV: .00 EQUIP VAL: 6,958
34 TIMPSON ISD 1.000000 6,960 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,960 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

31,500 2

1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 9
LAST YR GAS PROD: 846

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20278 - HARMAN UNIT #1 FULL WI DECIMAL = .829796 #WELLS: 1
RRC#, WELL#.....: 185087 - 1 RRC DIST.: 06 FULL RI DECIMAL = .170204 DEPTH: 13291
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 25 HCG.....:
ALT RRC#: 185087 GRAPH.....:

ALT RRC#: 185087				GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR		JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---		-----	-----	-----	1	21698	0	21698	25000	-3,302	-3,079	4168	
00		SHELBY CO APPRAISAL	.949600	140,350	=====	=====	=====	=====	=====	=====	=====	=====	
01		SHELBY COUNTY	.949600	140,350		21698	0	21698	25000	3,302-	3,079-	4168	
30		CENTER ISD	.949600	140,350									
50		SPECIAL ROAD	.949600	140,350									
86		SAN AUGUSTINE ISD-SA	.050400	7,450									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000		49	
		5.0	1
		8.0	1
		10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 380 VAL: 144,400
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,630
LAST YR RI VAL: 4,340
LAST YR 8/8 VAL: 147,970

LAST YR OIL PROD:
LAST YR GAS PROD: 24,522

REMARKS1: SAN AUGUSTINE CO=5.04%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20279 - LOWE GAS UNIT WELL #06 FULL WI DECIMAL = .751476 #WELLS: 1
RRC#, WELL#.....: 185877 - 6 RRC DIST.: 06 FULL RI DECIMAL = .248524 DEPTH: 8700
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	34804	0	34804	36500	-1,696	-1,582	10780			
00	SHELBY CO APPRAISAL	1.000000	16,710	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	16,710		34804	0	34804	36500	1,696-	1,582-	10780			
31	JOAQUIN ISD - SHELBY	1.000000	16,710											
50	SPECIAL ROAD	1.000000	16,710		\$/BBLRESV:	.00	EQUIP VAL:	5,930						

\$/BBLRESV: .00 EQUIP VAL: 5,930
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 10,780
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,710 WI TOTAL: 5,930 RI TOTAL: 10,780

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,500		107	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 10,530
LAST YR 8/8 VAL: 16,460

LAST YR OIL PROD: 15
LAST YR GAS PROD: 39,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20281 - SABINE GRIFFIN #1H FULL WI DECIMAL = .749730 #WELLS: 1
RRC#, WELL#.....: 185965 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250270 DEPTH: 12657
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 153,260
01 SHELBY COUNTY 1.000000 153,260
31 JOAQUIN ISD - SHELBY 1.000000 153,260
50 SPECIAL ROAD 1.000000 153,260

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	75,776	0	61.70	1.25	1.25	.00	0
2	0	71,987	0	62.79	1.24	1.24	.00	0
3	0	68,387	0	63.89	1.23	1.23	.00	0
4	0	64,968	0	65.01	1.23	1.23	.00	0
5	0	61,720	0	66.16	1.22	1.22	.00	0
6	0	58,634	0	67.33	1.21	1.21	.00	0
				=====	=====	=====	=====	=====
				0	401,472	0		0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	71014	0	71014	52000	19,014	17,731	22203			
2	66924	0	66924	52000	14,924	12,101	18354			
3	63065	0	63065	52000	11,065	7,802	15172			
4	59912	0	59912	52000	7,912	4,851	12643			
5	56453	0	56453	52000	4,453	2,374	10450			
6	53191	0	53191	52000	1,191	552	8637			
				=====	=====	=====	=====			
				370559	0	370559	312000	58,559	45,411	87459

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	20,390		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	45,411	GAS VAL:	87,459
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 153,260 WI TOTAL: 65,800 RI TOTAL: 87,460
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,000		213	
5.0 99			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,900
LAST YR RI VAL: 80,220
LAST YR 8/8 VAL: 129,120

LAST YR OIL PROD: 16
LAST YR GAS PROD: 82,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20294 - VASTAR MINERALS #3H FULL WI DECIMAL = .799753 #WELLS: 1
RRC#, WELL#.....: 186504 - 3H RRC DIST.: 06 FULL RI DECIMAL = .200247 DEPTH: 7495
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 26 HCG.....:
ALT RRC#: 186504 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	9,961	0	61.70	1.54	1.54	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	9,961	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12268	0	12268	12000	268	250	2877	
00 SHELBY CO APPRAISAL				.314800	8,310	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				.314800	8,310	12268	0	12268	12000	268	250
30 CENTER ISD				.314800	8,310						
50 SPECIAL ROAD				.314800	8,310						
86 SAN AUGUSTINE ISD-SA				.685200	18,070						

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 250 GAS VAL: 2,877
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 26,370 WI TOTAL: 23,490 RI TOTAL: 2,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000		28	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 2,710
LAST YR 8/8 VAL: 25,950

LAST YR OIL PROD:
LAST YR GAS PROD: 9,525

REMARKS1: SPLIT WITH SAN AUGUSTINE-68.52
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20299 - TAYLOR W M GAS UNIT #2 FULL WI DECIMAL = .794309 #WELLS: 1
RRC#, WELL#.....: 186532 - 2 RRC DIST.: 06 FULL RI DECIMAL = .205691 DEPTH: 8835
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.WELL:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	9,360	1	14033	0	14033	14000	33	31	3404
01	SHELBY COUNTY	1.000000	9,360		14033	0	14033	14000	33	31	3404
11	CITY OF JOAQUIN	.132800	1,240								
31	JOAQUIN ISD - SHELBY	1.000000	9,360								
50	SPECIAL ROAD	1.000000	9,360								
					\$/BBLRESV:	.00	EQUIP VAL:	5,930			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:	31	GAS VAL:		3,404
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	9,360	WI TOTAL:	5,960	RI TOTAL:		3,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000 42

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 7,270
LAST YR 8/8 VAL: 13,200

LAST YR OIL PROD:
LAST YR GAS PROD: 13,895

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20297 - NICHOLSON FULL WI DECIMAL = .824653 #WELLS: 1
RRC#, WELL#.....: 186948 - 1H RRC DIST.: 06 FULL RI DECIMAL = .175347 DEPTH: 13768
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	30,490	1	22444	0	22444	58000	-35,556	-33,156	4469
01	SHELBY COUNTY	1.000000	30,490	=====	=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	30,490		22444	0	22444	58000	35,556-	33,156-	4469
50	SPECIAL ROAD	1.000000	30,490								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,469	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	30,490	WI TOTAL:	26,020	RI TOTAL:	4,470	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,000 51

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 7,500
LAST YR 8/8 VAL: 33,520

LAST YR OIL PROD:
LAST YR GAS PROD: 24,120

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20298 - OPAL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 186956 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11371
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	11,740	0	61.70	1.42	1.42	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	11,740	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12503	0	12503	13500	-997	-930	3904	
00 SHELBY CO APPRAISAL				1.000000	11,920	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	11,920	12503	0	12503	13500	997-	930-
32 SHELBYVILLE ISD - SH				1.000000	11,920						
50 SPECIAL ROAD				1.000000	11,920						
						\$/BBLRESV: .00	EQUIP VAL: 8,021				
						\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
						WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 3,904			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
						8/8 VALUE: 11,920	WI TOTAL: 8,020	RI TOTAL: 3,900			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,500		33	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020
LAST YR RI VAL: 2,330
LAST YR 8/8 VAL: 10,350

LAST YR OIL PROD:
LAST YR GAS PROD: 14,948

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20306 - VASTAR MINERALS #1H FULL WI DECIMAL = .793533 #WELLS: 1
RRC#, WELL#.....: 187648 - 1H RRC DIST.: 06 FULL RI DECIMAL = .206467 DEPTH: 7300
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 28,990
01 SHELBY COUNTY 1.000000 28,990
30 CENTER ISD 1.000000 28,990
50 SPECIAL ROAD 1.000000 28,990

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 0 17,432 0 61.70 1.50 1.50 .00 0
=====

8/8 VALUE: 28,990 WI TOTAL: 23,930 RI TOTAL: 5,060

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
20,000 49
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 5,550
LAST YR 8/8 VAL: 28,790

LAST YR OIL PROD:
LAST YR GAS PROD: 18,818

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20307 - ZAP #1H FULL WI DECIMAL = .841878 #WELLS: 1
RRC#, WELL#.....: 187662 - 1H RRC DIST.: 06 FULL RI DECIMAL = .158122 DEPTH: 10131
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330
32 SHELBYVILLE ISD - SH 1.000000 27,330
50 SPECIAL ROAD 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,000 4

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 1,294

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20311 - SABINE HUGHES #1H FULL WI DECIMAL = .749969 #WELLS: 1
RRC#, WELL#.....: 187781 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250031 DEPTH: 12040
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	43,149	0	67.33	1.21	1.21	.00	0
---	-----	-----	-----	8	0	40,992	0	67.33	1.21	1.21	.00	0
00	SHELBY CO APPRAISAL	1.000000	237,770	9	0	38,942	0	67.33	1.21	1.21	.00	0
01	SHELBY COUNTY	1.000000	237,770	10	0	36,995	0	67.33	1.21	1.21	.00	0
31	JOAQUIN ISD - SHELBY	1.000000	237,770	11	0	35,145	0	67.33	1.21	1.21	.00	0
50	SPECIAL ROAD	1.000000	237,770	12	0	33,388	0	67.33	1.21	1.21	.00	0
				13	0	31,719	0	67.33	1.21	1.21	.00	0
				14	0	30,133	0	67.33	1.21	1.21	.00	0
				15	0	28,626	0	67.33	1.21	1.21	.00	0
				16	0	27,195	0	67.33	1.21	1.21	.00	0
				17	0	25,835	0	67.33	1.21	1.21	.00	0
				=====	=====	=====						=====
					0	683,118	0					0

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	55029	0	55029	23000	32,029	29,867	17183
				2	51859	0	51859	23000	28,859	23,401	14204
				3	48869	0	48869	23000	25,869	18,240	11741
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	46426	0	46426	23000	23,426	14,363	9785
YRS FLAT:	FMVF:	8/8 RES:		5	43746	0	43746	23000	20,746	11,061	8087
				6	41218	0	41218	23000	18,218	8,446	6685
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00			7	39157	0	39157	23000	16,157	6,514	5570
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00			8	37199	0	37199	23000	14,199	4,978	4642
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	35339	0	35339	23000	12,339	3,761	3868
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	33572	0	33572	23000	10,572	2,802	3224
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	31894	0	31894	23000	8,894	2,050	2686
				12	30299	0	30299	23000	7,299	1,463	2238
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	28784	0	28784	23000	5,784	1,008	1865
-----	-----	-----	-----	14	27345	0	27345	23000	4,345	659	1554
23,000		165		15	25977	0	25977	23000	2,977	392	1296
-----	-----	-----	-----	16	24679	0	24679	23000	1,679	192	1080
	5.0 99			17	23445	0	23445	23000	445	44	900
				=====	=====	=====	=====	=====	=====	=====	=====
					624837	0	624837	391000	233,837	129,241	96608

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

\$/BBLRESV: .00 EQUIP VAL: 11,922
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 129,241 GAS VAL: 96,608
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 237,770 WI TOTAL: 141,160 RI TOTAL: 96,610

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 125,050
LAST YR RI VAL: 89,420
LAST YR 8/8 VAL: 214,470

LAST YR OIL PROD:
LAST YR GAS PROD: 65,399

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20314 - SABINE CHARISSE FULL WI DECIMAL = .749681 #WELLS: 1
RRC#, WELL#.....: 187868 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250319 DEPTH: 12701
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME.....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	SHELBY CO APPRAISAL	1.000000	163,140
01	SHELBY COUNTY	1.000000	163,140
31	JOAQUIN ISD - SHELBY	1.000000	163,140
50	SPECIAL ROAD	1.000000	163,140

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	107		84,670		0		61.70	1.25	1.25	.00				4949	
2	99		78,291		0		62.79	1.24	1.24	.00				4660	
3	87		68,476		0		63.89	1.23	1.23	.00				4167	
4	73		58,204		0		65.01	1.23	1.23	.00				3604	
=====					=====									=====	
	366		289,641		0									17,380	

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE		REVENUE	
1	79344		0		84293		52000	32,293		30,113				26361	
2	72780		0		77440		52000	25,440		20,629				21243	
3	63142		0		67309		52000	15,309		10,795				16196	
4	53671		0		57275		52000	5,275		3,234				12090	
=====					=====		=====	=====		=====		=====		=====	
	268937		0		286317		208000	78,317		64,771				75890	

\$/BBLRESV: 14.37 EQUIP VAL: 22,481
\$/BBLPROD: 17,476 WI OIL VAL: 3,932 RI OIL VAL: 4,607
WI PAYOUT: .0 GAS VAL: 60,839 GAS VAL: 71,283
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	163,140	WI TOTAL:	87,250	RI TOTAL:	75,890
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,000	.3	238	
5.0	1	5.0	1
10.0	1	10.0	1
15.0	99	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,740
LAST YR RI VAL: 36,760
LAST YR 8/8 VAL: 80,500

LAST YR OIL PROD: 114
LAST YR GAS PROD: 88,112

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20323 - PRICE J S "B" GU #09 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 187980 - 9 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 8743

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
11 CITY OF JOAQUIN .059700 370
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500 7

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 2,631

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21026 - TAYLOR W M #3 FULL WI DECIMAL = .794309 #WELLS: 1
RRC#, WELL#.....: 188119 - 3 RRC DIST.: 06 FULL RI DECIMAL = .205691 DEPTH: 8880

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
11 CITY OF JOAQUIN .132800 830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
31 JOAQUIN ISD - SHELBY 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000 7

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 2,202

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20324 - PRICE J S "B" GU #10 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 188342 - 10 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 8837
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
11 CITY OF JOAQUIN .059700 370
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,000 8

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 3,248

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20333 - METCALF J GAS UNIT #2 FULL WI DECIMAL = .791567 #WELLS: 1
RRC#, WELL#.....: 188547 - 2 RRC DIST.: 06 FULL RI DECIMAL = .208433 DEPTH: 11969
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	208	108,150	0	61.70	1.25	1.25	10159
				2	182	102,743	0	62.79	1.24	1.24	9046
				3	154	95,002	0	63.89	1.23	1.23	7824
				4	131	83,093	0	65.01	1.23	1.23	6767
				5	111	70,629	0	66.16	1.22	1.22	5853
				6	95	60,034	0	67.33	1.21	1.21	5063
				7	80	51,029	0	67.33	1.21	1.21	4304
				8	68	43,375	0	67.33	1.21	1.21	3658
00	SHELBY CO APPRAISAL	1.000000	400,620	9	58	36,868	0	67.33	1.21	1.21	3110
01	SHELBY COUNTY	1.000000	400,620	10	49	31,338	0	67.33	1.21	1.21	2643
31	JOAQUIN ISD - SHELBY	.590000	236,360	=====	=====	=====					=====
32	SHELBYVILLE ISD - SH	.410000	164,260		1,136	682,261	0				58,427
50	SPECIAL ROAD	1.000000	400,620								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	107010	0	117169	84,669	78,954	28896
				2	100847	0	109893	77,393	62,756	23774
				3	92497	0	100321	67,821	47,821	19038
				4	80902	0	87669	55,169	33,827	14594
				5	68207	0	74060	41,560	22,158	10814
				6	57501	0	62564	30,064	13,938	8013
				7	48876	0	53180	20,680	8,337	5975
				8	41544	0	45202	12,702	4,452	4454
				9	35313	0	38423	5,923	1,806	3322
				10	30016	0	32659	159	42	2476
				=====	=====	=====	=====	=====	=====	=====
					662713	0	721140	396,140	274,091	121356

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00 \$/BBLRESV: 24.72 EQUIP VAL: 5,170
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00 \$/BBLPROD: 46,752 WI OIL VAL: 22,207 RI OIL VAL: 9,832
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 251,884 GAS VAL: 111,524
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 400,620 WI TOTAL: 279,260 RI TOTAL: 121,360

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,500	.6	304	
-----	-----	-----	-----
	10.0 1	5.0 1	
	15.0 99	5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,132,500
LAST YR RI VAL: 356,160
LAST YR 8/8 VAL: 1,488,660

LAST YR OIL PROD: 225
LAST YR GAS PROD: 107,696

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20334 - METCALF-HENDRICKS #2 FULL WI DECIMAL = .841175 #WELLS: 1
RRC#, WELL#.....: 188551 - 2 RRC DIST.: 06 FULL RI DECIMAL = .158825 DEPTH: 12050
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME.....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	SHELBY CO APPRAISAL	1.000000	55,180
01	SHELBY COUNTY	1.000000	55,180
31	JOAQUIN ISD - SHELBY	.710000	39,180
32	SHELBYVILLE ISD - SH	.290000	16,000
50	SPECIAL ROAD	1.000000	55,180

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	34	32,305	0	61.70	1.25	1.25	.00	1765
2	28	27,459	0	62.79	1.24	1.24	.00	1479
3	22	23,340	0	63.89	1.23	1.23	.00	1204
4	17	19,839	0	65.01	1.23	1.23	.00	980
=====	=====	=====	=====	=====	=====	=====	=====	=====
	101	102,943	0					5,428

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	33968	0	35733	19000	16,733	15,604	6319
2	28642	0	30121	19000	11,121	9,017	4672
3	24149	0	25353	19000	6,353	4,479	3450
4	20527	0	21507	19000	2,507	1,537	2567
=====	=====	=====	=====	=====	=====	=====	=====
	107286	0	112714	76000	36,714	30,637	17008

\$/BBLRESV: 17.53 EQUIP VAL: 7,531
\$/BBLPROD: 17,560 WI OIL VAL: 1,475 RI OIL VAL: 819
WI PAYOUT: .0 GAS VAL: 29,162 GAS VAL: 16,189
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 55,180 WI TOTAL: 38,170 RI TOTAL: 17,010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000	.1	96	
	15.0 1	15.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,310
LAST YR RI VAL: 39,600
LAST YR 8/8 VAL: 168,910

LAST YR OIL PROD: 37
LAST YR GAS PROD: 30,787

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20331 - WAYNE FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 188557 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11686
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330
32 SHELBYVILLE ISD - SH 1.000000 27,330
50 SPECIAL ROAD 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 17

7.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,690
LAST YR 8/8 VAL: 29,710

LAST YR OIL PROD:
LAST YR GAS PROD: 8,646

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20326 - SABINE UNRUH #1-H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 188585 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11060
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	29,446	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	29,446	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				27606	0	27606	27000	606	565	8619	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	35,210					
01				SHELBY COUNTY	1.000000	35,210					
31				JOAQUIN ISD - SHELBY	1.000000	35,210					
50				SPECIAL ROAD	1.000000	35,210					

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 565 GAS VAL: 8,619
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 35,210 WI TOTAL: 26,590 RI TOTAL: 8,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,000		86	
-----	-----	-----	-----
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,440
LAST YR RI VAL: 30,440
LAST YR 8/8 VAL: 67,880

LAST YR OIL PROD:
LAST YR GAS PROD: 38,907

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20325 - REED #1 FULL WI DECIMAL = .754475 #WELLS: 1
RRC#, WELL#.....: 188712 - 1 RRC DIST.: 06 FULL RI DECIMAL = .245525 DEPTH: 10730
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	104	22,941	0	61.70	2.26	2.26	.00	4841
00	SHELBY CO APPRAISAL	1.000000	24,880		104	22,941	0					4,841
01	SHELBY COUNTY	1.000000	24,880									
34	TIMPSON ISD	1.000000	24,880									
50	SPECIAL ROAD	1.000000	24,880									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ / BBL RESV: 5.84 EQUIP VAL: 7,324
\$ / BBL PROD: 2,027 WI OIL VAL: 458 RI OIL VAL: 1,476
WI PAYOUT: .0 GAS VAL: 3,700 GAS VAL: 11,923
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,880 WI TOTAL: 11,480 RI TOTAL: 13,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
39,500	.3	67	
-----	-----	-----	-----
	10.0 1	12.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,700
LAST YR RI VAL: 24,040
LAST YR 8/8 VAL: 35,740

LAST YR OIL PROD: 113
LAST YR GAS PROD: 26,481

REMARKS1: COMMINGLED WITH RRC# 221962
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20319 - ARCO 2-2 FULL WI DECIMAL = .757572 #WELLS: 1
RRC#, WELL#.....: 188895 - 2 RRC DIST.: 06 FULL RI DECIMAL = .242428 DEPTH: 10789
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 3.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20329 - VASTAR MINERALS #2H FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 188967 - 2H RRC DIST.: 06 FULL RI DECIMAL = .220000 DEPTH: 12841
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330							
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325			
30	CENTER ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====			=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.19	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.19	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,000		7
-----	-----	-----
	5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 3,013

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20322 - BOGGY CREEK 151-01 FULL WI DECIMAL = .872500 #WELLS: 1
RRC#, WELL#.....: 189140 - 1 RRC DIST.: 06 FULL RI DECIMAL = .127500 DEPTH: 12717
OPERATOR#, AGENT#: 368309 - 15

OPERATOR NAME....: HAWTHORN ENERGY PART
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				65	23,836	0	61.70	1.25	1.25	.00	3499
=====				=====	=====	=====	=====	=====	=====	=====	=====
				65	23,836	0					3,499
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				25996	0	29495	28000	1,495	1,394	4037	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	14,150					
30				SHELBY COUNTY	1.000000	14,150					
50				CENTER ISD	1.000000	14,150					
				SPECIAL ROAD	1.000000	14,150					

\$/BBLRESV: 2.95 EQUIP VAL: 8,718
\$/BBLPROD: 943 WI OIL VAL: 165 RI OIL VAL: 479
WI PAYOUT: .0 GAS VAL: 1,229 GAS VAL: 3,558
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 14,150 WI TOTAL: 10,110 RI TOTAL: 4,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,000	.2	67	
-----	-----	-----	-----
	20.5 99	5.0 1	
		8.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 2,870
LAST YR 8/8 VAL: 11,590

LAST YR OIL PROD: 64
LAST YR GAS PROD: 24,083

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....	20318 - USA LOCK	FULL WI DECIMAL = .780838	#WELLS: 1
RRC#, WELL#.....	189193 - 1H RRC DIST... 06	FULL RI DECIMAL = .219162	DEPTH: 11787

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
SILVER HILL ENERGY O								
11920300								
BRIDGES, E. (JAMES LIME)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	0	26,316	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	35,780	1	33905	0	33905	33000	905	844	8913
01	SHELBY COUNTY	1.000000	35,780		33905	0	33905	33000	905	844	8913
32	SHELBYVILLE ISD - SH	1.000000	35,780								
50	SPECIAL ROAD	1.000000	35,780								
					\$/BBLRESV:	.00	EQUIP VAL:		26,024		

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	0	61.70	1.65	1.65	.00	0
=====	=====	=====					=====
0	26,316	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	33905	0	33905	33000	905	844	8913
=====	=====	=====	=====	=====	=====	=====	=====
33905	0	33905	33000	905	844	8913	
\$/BBLRESV:	.00	EQUIP VAL:	26,024				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	844	GAS VAL:	8,913		
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	35,780	WI TOTAL:	26,870	RI TOTAL:	8,910		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.32
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,000		76	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	26,020
LAST YR	RI VAL:	13,500
LAST YR	8/8 VAL:	39,520

LAST YR OIL PROD:
LAST YR GAS PROD: 21,395

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20328 - SABINE SIERRA FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 189353 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12043
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	19,211	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	19,211	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				18010	0	18010	23500	-5,490	-5,119	5622	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	31,640								
01	SHELBY COUNTY	1.000000	31,640	18010	0	18010	23500	5,490-	5,119-	5622	
31	JOAQUIN ISD - SHELBY	.250000	7,920								
32	SHELBYVILLE ISD - SH	.750000	23,740								
50	SPECIAL ROAD	1.000000	31,640								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		5,622	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	31,640	WI TOTAL:	26,020	RI TOTAL:		5,620	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,500		54	
-----	-----	-----	-----
		5.0 1	
	15.0 99	8.0 1	
		10.0 1	
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,390
LAST YR 8/8 VAL: 31,410

LAST YR OIL PROD:
LAST YR GAS PROD: 18,667

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20327 - SABINE MICHAEL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 189354 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10199
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325
31 JOAQUIN ISD - SHELBY .500000 13,670 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
32 SHELBYVILLE ISD - SH .500000 13,670 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,500 2

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 887

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20317 - USA MASSEY FULL WI DECIMAL = .845395 #WELLS: 1
RRC#, WELL#.....: 189811 - 1H RRC DIST.: 06 FULL RI DECIMAL = .154605 DEPTH: 13978
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	11,063	0	61.70	1.53	1.53	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	11,063	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				14309	0	14309	15000	-691	-644	2451	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				14309	0	14309	15000	691-	644-	2451	
32				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		2,451	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				28,470		WI TOTAL:	26,020	RI TOTAL:		2,450	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000 35

25.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 1,840
LAST YR 8/8 VAL: 27,860

LAST YR OIL PROD:
LAST YR GAS PROD: 15,073

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20356 - SIERRA W I DAVIS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 190098 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6692
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	17,155	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	17,155	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				16083	0	16083	16000	83	77	5021	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	28,330					
02				SHELBY COUNTY	1.000000	28,330					
32				SHELBYVILLE ISD - SH	1.000000	28,330					
50				SPECIAL ROAD	1.000000	28,330					

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 77 GAS VAL: 5,021
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 28,330 WI TOTAL: 23,310 RI TOTAL: 5,020

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,000		47	
-----	-----	-----	-----
		1	
		5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 6,060
LAST YR 8/8 VAL: 29,300

LAST YR OIL PROD:
LAST YR GAS PROD: 18,454

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20320 - ARCO 2-4 FULL WI DECIMAL = .722133 #WELLS: 1
RRC#, WELL#.....: 190324 - 4 RRC DIST.: 06 FULL RI DECIMAL = .277867 DEPTH: 10578
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 3.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

40.0 1 40.0 1
30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21265 - HAMILL #1H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 190876 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 12005
OPERATOR#, AGENT#: 781863 - 40
OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES E (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220200 UNIT.....:
ALT LSE#: 3192 HCG.....:
ALT RRC#: 190876 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .807400 7,390
01 SHELBY COUNTY .807400 7,390 \$/BBLRESV: .00 EQUIP VAL: 9,154
32 SHELBYVILLE ISD - SH .807400 7,390 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .807400 7,390 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
81 SHELBYVILLE ISD - SA .192600 1,760 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20336 - SAVELL -A- FULL WI DECIMAL = .754118 #WELLS: 1
RRC#, WELL#.....: 192212 - 1H RRC DIST.: 06 FULL RI DECIMAL = .245882 DEPTH: 11788
OPERATOR#, AGENT#: 631795 - 300

OPERATOR NAME....: PG-M INTERNATIONAL O
GAS FIELD#.....: 57821270
GAS FIELD NAME...: MARTINSVILLE, SE. (JAMES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 29 HCG.....:
ALT RRC#: 192212 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .946700 100
01 SHELBY COUNTY .946700 100 \$/BBLRESV: .00 EQUIP VAL: 98
35 EXCELSIOR ISD .946700 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .946700 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
86 SAN AUGUSTINE ISD-SA .053300 100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,500

15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100
LAST YR RI VAL:
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SAN AUGUSTINE-5.33%
REMARKS2: ORPHAN WELL
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20337 - SAVELL -C- FULL WI DECIMAL = .764809 #WELLS: 1
RRC#, WELL#.....: 192215 - 3H RRC DIST.: 06 FULL RI DECIMAL = .235191 DEPTH: 12527
OPERATOR#, AGENT#: 631795 - 300

OPERATOR NAME....: PG-M INTERNATIONAL O
GAS FIELD#.....: 57821270
GAS FIELD NAME...: MARTINSVILLE, SE. (JAMES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 30 HCG.....:
ALT RRC#: 192215 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .781500 80
01 SHELBY COUNTY .781500 80 \$/BBLRESV: .00 EQUIP VAL: 98
35 EXCELSIOR ISD .781500 80 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .781500 80 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
86 SAN AUGUSTINE ISD-SA .218500 20 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500

10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100
LAST YR RI VAL:
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SAN AUGUSTINE-21.85%
REMARKS2: ORPHAN WELL
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20362 - SABINE LISA FULL WI DECIMAL = .746263 #WELLS: 1
RRC#, WELL#.....: 192916 - 1H RRC DIST.: 06 FULL RI DECIMAL = .253737 DEPTH: 13021
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325
31 JOAQUIN ISD - SHELBY .450000 12,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
32 SHELBYVILLE ISD - SH .550000 15,030 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 2,860
LAST YR 8/8 VAL: 28,880

LAST YR OIL PROD:
LAST YR GAS PROD: 1,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20342 - USA GAS UNIT (2H) FULL WI DECIMAL = .749732 #WELLS: 1
RRC#, WELL#.....: 193116 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250268 DEPTH: 10800
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	42,365	0	67.33	1.21	1.21	.00	420
---	-----	-----	-----	8 <td>6<th>40,247</th><th>0</th><th>67.33</th><th>1.21</th><th>1.21</th><th>.00</th><th>334</th></td>	6 <th>40,247</th> <th>0</th> <th>67.33</th> <th>1.21</th> <th>1.21</th> <th>.00</th> <th>334</th>	40,247	0	67.33	1.21	1.21	.00	334
00	SHELBY CO APPRAISAL	1.000000	153,600		=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	153,600		132	387,959	0					6,506
31	JOAQUIN ISD - SHELBY	.780000	119,810									
32	SHELBYVILLE ISD - SH	.220000	33,790		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
50	SPECIAL ROAD	1.000000	153,600	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	54012	0	55539	35500	20,039	18,686	17365
				2	50901	0	52136	35500	16,636	13,490	14297
				3	47966	0	48965	35500	13,465	9,495	11780
				4	45567	0	46375	35500	10,875	6,668	9787
				5	42937	0	43591	35500	8,091	4,314	8069
				6	40456	0	40985	35500	5,485	2,543	6655
				7	38433	0	38853	35500	3,353	1,352	5534
				8	36511	0	36845	35500	1,345	471	4604
				=====	=====	=====	=====	=====	=====	=====	=====
					356783	0	363289	284000	79,289	57,019	78091

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 10.40 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 13,613 WI OIL VAL: 1,021 RI OIL VAL: 1,398
WI PAYOUT: 6.3 GAS VAL: 55,998 GAS VAL: 76,692
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,500	.1	162	
-----	-----	-----	-----
	20.5 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,350
LAST YR RI VAL: 12,880
LAST YR 8/8 VAL: 44,230

LAST YR OIL PROD: 22
LAST YR GAS PROD: 55,098

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20354 - SAVELL #2H FULL WI DECIMAL = .764075 #WELLS: 1
RRC#, WELL#.....: 193391 - 2H RRC DIST.: 06 FULL RI DECIMAL = .235925 DEPTH: 7346
OPERATOR#, AGENT#: 631795 - 300

OPERATOR NAME....: PG-M INTERNATIONAL O
GAS FIELD#.....: 57821270
GAS FIELD NAME...: MARTINSVILLE, SE. (JAMES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 31 HCG.....:
ALT RRC#: 193391 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .990000 100
01 SHELBY COUNTY .990000 100 \$/BBLRESV: .00 EQUIP VAL: 98
35 EXCELSIOR ISD .990000 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .990000 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
86 SAN AUGUSTINE ISD-SA .010000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 100 WI TOTAL: 100 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500

10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL: 100
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100
LAST YR RI VAL:
LAST YR 8/8 VAL: 100

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SPLIT WITH SAN AUGUSTINE-1%
REMARKS2: ORPHAN WELL
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20350 - ARCO 1-11 FULL WI DECIMAL = .744661 #WELLS: 1
RRC#, WELL#.....: 194347 - 11 RRC DIST.: 06 FULL RI DECIMAL = .255339 DEPTH: 8442
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
34 TIMPSON ISD 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

36,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20343 - PRICE J S GAS UNIT #13 FULL WI DECIMAL = .832997 #WELLS: 1
RRC#, WELL#.....: 194744 - 13 RRC DIST.: 06 FULL RI DECIMAL = .167003 DEPTH: 8755
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

30,000

35.0 1
30.0 1
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20346 - STEPHENS G H 8-A FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 194912 - 8A RRC DIST.: 06 FULL RI DECIMAL = .270833 DEPTH: 8700
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20345 - TAYLOR D R HEIRS #4 FULL WI DECIMAL = .810567 #WELLS: 1
RRC#, WELL#.....: 195389 - 4 RRC DIST.: 06 FULL RI DECIMAL = .189433 DEPTH: 8011

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
11 CITY OF JOAQUIN .020000 130 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
31 JOAQUIN ISD - SHELBY 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,500 4

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 1,315

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20347 - ELLIS R W UNIT #4 FULL WI DECIMAL = .737250 #WELLS: 1
RRC#, WELL#.....: 195810 - 4 RRC DIST.: 06 FULL RI DECIMAL = .262750 DEPTH: 8700
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,500 5

19.0 1 15.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 13,370
LAST YR 8/8 VAL: 19,300

LAST YR OIL PROD: 2
LAST YR GAS PROD: 4,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20358 - MCMAHON FEDERAL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 196740 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6500
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----				1	16256	0	16256	52000	-35,744	-33,331	5075	
00	SHELBY CO APPRAISAL	1.000000	28,320	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	28,320		16256	0	16256	52000	35,744-	33,331-	5075	
32	SHELBYVILLE ISD - SH	1.000000	28,320									
50	SPECIAL ROAD	1.000000	28,320									
				\$/BBLRESV:	.00	EQUIP VAL:	23,236					
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0			
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,075			
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0			
							=====			=====		
				8/8 VALUE:	28,320	WI TOTAL:	23,240	RI TOTAL:	5,080			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,000		49	
		6.0 1	
		10.0 1	
		15.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 3,470
LAST YR 8/8 VAL: 26,710

LAST YR OIL PROD:
LAST YR GAS PROD: 19,321

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20359 - USA GAS UNIT (3H) FULL WI DECIMAL = .749733 #WELLS: 1
RRC#, WELL#.....: 197642 - 3H RRC DIST.: 06 FULL RI DECIMAL = .250267 DEPTH: 11245
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	37,420	1	33832	0	35359	35000	359	335	11055
01	SHELBY COUNTY	1.000000	37,420		33832	0	35359	35000	359	335	11055
31	JOAQUIN ISD - SHELBY	.690000	25,820								
32	SHELBYVILLE ISD - SH	.310000	11,600		\$/BBLRESV:	.58	EQUIP VAL:	26,024			
50	SPECIAL ROAD	1.000000	37,420		\$/BBLPROD:	187	WI OIL VAL:	14	RI OIL VAL:		477

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	33832	0	35359	35000	359	335	11055			
00	33832	0	35359	35000	359	335	11055			
01										
31										
32										
50										

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000	.1	84	
20.5	99	5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,630
LAST YR RI VAL: 101,030
LAST YR 8/8 VAL: 222,660

LAST YR OIL PROD: 62
LAST YR GAS PROD: 46,291

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20229 - HOWARD "A" GU #1 FULL WI DECIMAL = .821034 #WELLS: 1
RRC#, WELL#.....: 197737 - 1 RRC DIST.: 06 FULL RI DECIMAL = .178966 DEPTH: 10640
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	146	15,925	0	61.70	1.74	1.74	.00	7396
00	SHELBY CO APPRAISAL	1.000000	13,480		146	15,925	0					7,396
01	SHELBY COUNTY	1.000000	13,480									
34	TIMPSON ISD	1.000000	13,480									
50	SPECIAL ROAD	1.000000	13,480									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---
1	22750	0	30146	35000	-4,854	-4,526
22750	0	30146	35000	4,854-	4,526-	6155
\$/BBLRESV: 9.26		EQUIP VAL: 7,324				
\$/BBLPROD: 3,384		WI OIL VAL: 0		RI OIL VAL: 1,510		
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 4,645		
RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
8/8 VALUE: 13,480		WI TOTAL: 7,320		RI TOTAL: 6,160		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000	.4	45	
	1	6.0	1
	5.0	1	12.0
	10.0	1	15.0
	15.0	99	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL: 4,540
LAST YR 8/8 VAL: 11,860

LAST YR OIL PROD: 164
LAST YR GAS PROD: 17,449

REMARKS1: RECLASSED FROM #14071-SME FLD
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20360 - USA GAS UNIT (4H) FULL WI DECIMAL = .749733 #WELLS: 1
RRC#, WELL#.....: 197920 - 4H RRC DIST.: 06 FULL RI DECIMAL = .250267 DEPTH: 10870
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	31,850	1	18159	0	18159	18000	159	148	5678
01	SHELBY COUNTY	1.000000	31,850		18159	0	18159	18000	159	148	5678
31	JOAQUIN ISD - SHELBY	.690000	21,980								
32	SHELBYVILLE ISD - SH	.310000	9,870								
50	SPECIAL ROAD	1.000000	31,850								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:	148	GAS VAL:		5,678
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	31,850	WI TOTAL:	26,170	RI TOTAL:		5,680

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000		46	
		5.0	1
		10.0	1
		12.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,600
LAST YR RI VAL: 52,160
LAST YR 8/8 VAL: 110,760

LAST YR OIL PROD: 20
LAST YR GAS PROD: 21,100

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20351 - PRICE J S GAS UNIT #15 FULL WI DECIMAL = .832997 #WELLS: 1
RRC#, WELL#.....: 198401 - 15 RRC DIST.: 06 FULL RI DECIMAL = .167003 DEPTH: 8700
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500 6

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 2,242

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20367 - ARCO 2-5U FULL WI DECIMAL = .799911 #WELLS: 1
RRC#, WELL#.....: 198532 - 5 U RRC DIST.: 06 FULL RI DECIMAL = .200089 DEPTH: 10850
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DUAL WITH #195807-#5L
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20364 - RUSHING (#2) FULL WI DECIMAL = .814065 #WELLS: 1
RRC#, WELL#.....: 198782 - 2 RRC DIST.: 06 FULL RI DECIMAL = .185935 DEPTH: 8650
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	8,560	1	12309	0	12309	47500	-35,191	-32,816
01	SHELBY COUNTY	1.000000	8,560		=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	1.000000	8,560		12309	0	12309	47500	35,191-	32,816-
50	SPECIAL ROAD	1.000000	8,560							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
47,500		34	
	1	5.0	1
	20.0 99	10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 8,680
LAST YR 8/8 VAL: 14,610

LAST YR OIL PROD:
LAST YR GAS PROD: 17,722

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20368 - LIZ K GAS UNIT 1 FULL WI DECIMAL = .782678 #WELLS: 1
RRC#, WELL#.....: 199068 - 1 RRC DIST.: 06 FULL RI DECIMAL = .217322 DEPTH: 16737
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	17,090	1	19839	0	21433	29500	-8,067	-7,522	5575
01	SHELBY COUNTY	1.000000	17,090		=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	.170000	2,910		19839	0	21433	29500	8,067-	7,522-	5575
32	SHELBYVILLE ISD - SH	.830000	14,180		\$/BBLRESV: 21.64		EQUIP VAL: 11,506				
50	SPECIAL ROAD	1.000000	17,090		\$/BBLPROD: 7,167		WI OIL VAL: 0		RI OIL VAL: 415		

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 21.64 EQUIP VAL: 11,506
\$ /BBLPROD: 7,167 WI OIL VAL: 0 RI OIL VAL: 415
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,160
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,090 WI TOTAL: 11,510 RI TOTAL: 5,580

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,500	.1	57	
	20.5 99	5.0 1	10.0 1
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,940
LAST YR RI VAL: 25,860
LAST YR 8/8 VAL: 56,800

LAST YR OIL PROD: 35
LAST YR GAS PROD: 35,415

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20371 - USA GAS UNIT (6H) FULL WI DECIMAL = .749733 #WELLS: 1
RRC#, WELL#.....: 199554 - 6H RRC DIST.: 06 FULL RI DECIMAL = .250267 DEPTH: 10063
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
-----				--	-----	-----	-----	-----	-----	-----	-----
				1	14004	0	14004	14000	4	4	4378
00	SHELBY CO APPRAISAL	1.000000	30,410		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	30,410		14004	0	14004	14000	4	4	4378
31	JOAQUIN ISD - SHELBY	.690000	20,980								
32	SHELBYVILLE ISD - SH	.310000	9,430								
50	SPECIAL ROAD	1.000000	30,410								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:	4	GAS VAL:		4,378
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	30,410	WI TOTAL:	26,030	RI TOTAL:		4,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
14,000		35	
		5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 10,010
LAST YR 8/8 VAL: 36,030

LAST YR OIL PROD: 19
LAST YR GAS PROD: 22,948

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20372 - PRICE J S GAS UNIT #16 FULL WI DECIMAL = .832997 #WELLS: 1
RRC#, WELL#.....: 199605 - 16 RRC DIST.: 06 FULL RI DECIMAL = .167003 DEPTH: 8695
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	5,692	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,692	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5927	0	5927	42500	-36,573	-34,104	1113	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				5927	0	5927	42500	36,573-	34,104-	1113	
31				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====
				\$/BBLRESV:	.00	EQUIP VAL:	5,930				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		1,113	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				=====	=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	7,040	WI TOTAL:	5,930	RI TOTAL:		1,110	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
42,500		16	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 4,290
LAST YR 8/8 VAL: 10,220

LAST YR OIL PROD: 4
LAST YR GAS PROD: 8,433

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21263 - BORDERS GENE G U #1 FULL WI DECIMAL = .814919 #WELLS: 1
RRC#, WELL#.....: 199781 - 1 RRC DIST.: 06 FULL RI DECIMAL = .185081 DEPTH: 10400
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 02870405
GAS FIELD NAME...: ANGIE (PETTET, GAS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,880
01 SHELBY COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
30 CENTER ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000 2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:
LAST YR GAS PROD: 599

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20376 - ARCO 1-12 FULL WI DECIMAL = .744661 #WELLS: 1
RRC#, WELL#.....: 199890 - 12 RRC DIST.: 06 FULL RI DECIMAL = .255339 DEPTH: 8616
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
34 TIMPSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20375 - USA GAS UNIT (5H) FULL WI DECIMAL = .749733 #WELLS: 1
RRC#, WELL#.....: 199891 - 5H RRC DIST.: 06 FULL RI DECIMAL = .250267 DEPTH: 6200
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.:		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET					
JUR		JURISDICTION NAME		PERCENT		8/8 VALUE		YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
---		-----		-----		-----		1		-----		-----		-----		-----		-----		-----		-----	
00		SHELBY CO APPRAISAL		1.000000		39,980		=====		=====		=====		=====		=====		=====		=====		=====	
01		SHELBY COUNTY		1.000000		39,980		41880		0		43407		40000		3,407		3,177		13572			
31		JOAQUIN ISD - SHELBY		.690000		27,580																	
32		SHELBYVILLE ISD - SH		.310000		12,400		\$/BBLRESV: 4.67				EQUIP VAL:		23,236									
50		SPECIAL ROAD		1.000000		39,980		\$/BBLPROD: 1,493				WI OIL VAL:		112		RI OIL VAL:		477					

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	.1	109	
20.5	99	10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 123,750
LAST YR RI VAL: 94,150
LAST YR 8/8 VAL: 217,900

LAST YR OIL PROD: 34
LAST YR GAS PROD: 50,007

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20380 - HANSEN GAS UNIT #1-H FULL WI DECIMAL = .786959 #WELLS: 1
RRC#, WELL#.....: 199969 - 1 RRC DIST.: 06 FULL RI DECIMAL = .213041 DEPTH: 11684
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330
31 JOAQUIN ISD - SHELBY .560000 15,310
32 SHELBYVILLE ISD - SH .440000 12,030
50 SPECIAL ROAD 1.000000 27,330

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

27,000 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 990

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20382 - HANSON J W GU #7 FULL WI DECIMAL = .737250 #WELLS: 1
RRC#, WELL#.....: 200127 - 7 RRC DIST.: 06 FULL RI DECIMAL = .262750 DEPTH: 8592

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	
				1	4962	0	6463	36500	-30,037	-28,010	2157	
00	SHELBY CO APPRAISAL	1.000000	8,090		=====	=====	=====	=====	=====	=====	=====	
01	SHELBY COUNTY	1.000000	8,090		4962	0	6463	36500	30,037-	28,010-	2157	
31	JOAQUIN ISD - SHELBY	1.000000	8,090									
50	SPECIAL ROAD	1.000000	8,090									
					\$/BBLRESV: 267.38		EQUIP VAL:		5,930			
					\$/BBLPROD: 87,905		WI OIL VAL:		0		RI OIL VAL: 501	
					WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 1,656	
					RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
							=====		=====			
					8/8 VALUE:		8,090		WI TOTAL:		5,930	RI TOTAL: 2,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

36,500 .1 16

20.5 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 6,780
LAST YR 8/8 VAL: 12,710

LAST YR OIL PROD: 65
LAST YR GAS PROD: 7,644

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20378 - USA LOCK #2H FULL WI DECIMAL = .780838 #WELLS: 1
RRC#, WELL#.....: 200153 - 2H RRC DIST.: 06 FULL RI DECIMAL = .219162 DEPTH: 11647
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	34,530	1	32085	0	32085	32000	85	79	8434
01	SHELBY COUNTY	1.000000	34,530		=====	=====	=====	=====	=====	=====	=====
32	SHELBYVILLE ISD - SH	1.000000	34,530		32085	0	32085	32000	85	79	8434
50	SPECIAL ROAD	1.000000	34,530								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	79	GAS VAL:	8,434	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	34,530	WI TOTAL:	26,100	RI TOTAL:	8,430	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,000 70

5.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 10,730
LAST YR 8/8 VAL: 36,750

LAST YR OIL PROD:
LAST YR GAS PROD: 17,777

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20377 - USA LAWSON #1-H FULL WI DECIMAL = .846636 #WELLS: 1
RRC#, WELL#.....: 200154 - 1H RRC DIST.: 06 FULL RI DECIMAL = .153364 DEPTH: 10448
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	20,634	0	61.70	1.65	1.65	.00	0
ALT RRC#:	GRAPH.....:	2	0	19,602	0	62.79	1.63	1.63	.00	0
		3	0	18,622	0	63.89	1.62	1.62	.00	0
		=====	=====	=====						=====
			0	58,858	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	SHELBY CO APPRAISAL	1.000000	41,470	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	41,470	1	28825	0	28825	25000	3,825	3,567	4890
32	SHELBYVILLE ISD - SH	1.000000	41,470	2	27052	0	27052	25000	2,052	1,664	4026
50	SPECIAL ROAD	1.000000	41,470	3	25541	0	25541	25000	541	381	3335
				=====	=====	=====	=====	=====	=====	=====	=====
					81418	0	81418	75000	6,418	5,612	12251

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,612	GAS VAL:	12,251
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	41,470	WI TOTAL:	29,220	RI TOTAL:	12,250

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.31		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.31		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000		58	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 2,920
LAST YR 8/8 VAL: 28,940

LAST YR OIL PROD:
LAST YR GAS PROD: 20,171

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20387 - RUSHING GAS UNIT (#4) FULL WI DECIMAL = .814065 #WELLS: 1
RRC#, WELL#.....: 200602 - 4 RRC DIST.: 06 FULL RI DECIMAL = .185935 DEPTH: 8700

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,500		1	
-----	-----	-----	-----
	23.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 452

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20392 - USA GAS UNIT (8H) FULL WI DECIMAL = .749733 #WELLS: 1
RRC#, WELL#.....: 200614 - 8H RRC DIST.: 06 FULL RI DECIMAL = .250267 DEPTH: 6186
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
31 JOAQUIN ISD - SHELBY .690000 16,840
32 SHELBYVILLE ISD - SH .310000 7,560
50 SPECIAL ROAD 1.000000 24,400

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000 10

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 5
LAST YR GAS PROD: 4,876

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20386 - GORDON-ARMSTREET #1 FULL WI DECIMAL = .778371 #WELLS: 1
RRC#, WELL#.....: 200720 - 1 RRC DIST.: 06 FULL RI DECIMAL = .221629 DEPTH: 8206

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

44,500 3

48.0 1
40.0 1
30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 1,069

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20394 - BECKHAM #1-1 FULL WI DECIMAL = .814899 #WELLS: 1
RRC#, WELL#.....: 200843 - 1 RRC DIST.: 06 FULL RI DECIMAL = .185101 DEPTH: 10450
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 30361 HCG.....:
ALT RRC#: 200843 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .718600 5,530
01 SHELBY COUNTY .718600 5,530
34 TIMPSON ISD .718600 5,530
50 SPECIAL ROAD .718600 5,530
84 NACOGDOCHES CAD (GAR .281400 2,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 7,690

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,500 15

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 4,255

REMARKS1: SPLIT WITH NACOG CO-#30361
REMARKS2: COMM WITH #206280
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20437 - TAYLOR W M GAS UNIT #4 FULL WI DECIMAL = .843074 #WELLS: 1
RRC#, WELL#.....: 201068 - 4 RRC DIST.: 06 FULL RI DECIMAL = .156926 DEPTH: 8201
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
11 CITY OF JOAQUIN .132800 830
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

42,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20393 - USA GAS UNIT (7H) FULL WI DECIMAL = .749733 #WELLS: 1
RRC#, WELL#.....: 201070 - 7H RRC DIST.: 06 FULL RI DECIMAL = .250267 DEPTH: 6185
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	27691	0	27691	27000	691	644
00	SHELBY CO APPRAISAL	1.000000	32,540	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	32,540		27691	0	27691	27000	691	644
31	JOAQUIN ISD - SHELBY	.690000	22,460							
32	SHELBYVILLE ISD - SH	.310000	10,090							
50	SPECIAL ROAD	1.000000	32,540							
					\$/BBLRESV: .00	EQUIP VAL: 23,236				
					\$/BBLPROD: 0	WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0	GAS VAL: 644		GAS VAL: 8,658		
					RI PAYOUT: .9	PRD VAL: 0		PRD VAL: 0		
						=====		=====		
					8/8 VALUE:	32,540	WI TOTAL:	23,880	RI TOTAL:	8,660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
27,000		67	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,520
LAST YR RI VAL: 46,820
LAST YR 8/8 VAL: 108,340

LAST YR OIL PROD: 11
LAST YR GAS PROD: 15,361

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20435 - FLEMING GAS UNIT #1-H FULL WI DECIMAL = .818544 #WELLS: 1
RRC#, WELL#.....: 201368 - 1 RRC DIST.: 06 FULL RI DECIMAL = .181456 DEPTH: 6076
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
31 JOAQUIN ISD - SHELBY 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Q
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,000 1

36.0 1
30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 471

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20413 - BOGGY CREEK 1044 FULL WI DECIMAL = .805819 #WELLS: 1
RRC#, WELL#.....: 201682 - 1H RRC DIST.: 06 FULL RI DECIMAL = .194181 DEPTH: 7284
OPERATOR#, AGENT#: 368309 - 15

OPERATOR NAME....: HAWTHORN ENERGY PART
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				98	14,230	0	61.70	1.25	1.25	.00	4872
=====				=====	=====	=====	=====	=====	=====	=====	=====
98				14,230	0						4,872
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				14334	0	19206	18000	1,206	1,125	4335	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	28,700	14334	0	19206	18000	1,206	1,125	4335	
01	SHELBY COUNTY	1.000000	28,700								
30	CENTER ISD	.499600	14,340								
35	EXCELSIOR ISD	.500400	14,360								
50	SPECIAL ROAD	1.000000	28,700								
				\$/BBLRESV:	3.65	EQUIP VAL:	23,236				
				\$/BBLPROD:	1,178	WI OIL VAL:	285	RI OIL VAL:	1,100		
				WI PAYOUT:	.0	GAS VAL:	840	GAS VAL:	3,235		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====		=====	=====	
				8/8 VALUE:	28,700	WI TOTAL:	24,360	RI TOTAL:	4,340		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000	.3	40	
20.5	99	5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 2,640
LAST YR 8/8 VAL: 25,880

LAST YR OIL PROD: 144
LAST YR GAS PROD: 14,184

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20415 - MARY ANN GU #1-H FULL WI DECIMAL = .859437 #WELLS: 1
RRC#, WELL#.....: 202212 - 1 RRC DIST.: 06 FULL RI DECIMAL = .140563 DEPTH: 6129
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	1	0	41,404	0	61.70	1.37	1.37	.00	0
ALT JOB#:	UNIT.....:	2	0	38,504	0	62.79	1.36	1.36	.00	0
ALT LSE#:	HCG.....:	3	0	35,037	0	63.89	1.35	1.35	.00	0
ALT RRC#:	GRAPH.....:	4	0	31,181	0	65.01	1.34	1.34	.00	0
		5	0	26,967	0	66.16	1.33	1.33	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	173,093	0				0
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00	SHELBY CO APPRAISAL	1.000000	85,160	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	85,160	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
32	SHELBYVILLE ISD - SH	1.000000	85,160							
50	SPECIAL ROAD	1.000000	85,160	1	48750	0	48750	30000	18,750	17,484
				2	45005	0	45005	30000	15,005	12,167
				3	40651	0	40651	30000	10,651	7,510
				4	35909	0	35909	30000	5,909	3,623
				5	30825	0	30825	30000	825	440
					201140	0	201140	150000	51,140	41,224
										24815

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	41,224	GAS VAL:	24,815
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE:	85,160	WI TOTAL:	60,340	RI TOTAL:	24,820
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000		117	
	6.0	1	
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 199,910
LAST YR RI VAL: 55,960
LAST YR 8/8 VAL: 255,870

LAST YR OIL PROD:
LAST YR GAS PROD: 47,805

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20429 - STOCKMAN GAS UNIT #1-4 FULL WI DECIMAL = .761112 #WELLS: 1
RRC#, WELL#.....: 202225 - 4 RRC DIST.: 06 FULL RI DECIMAL = .238888 DEPTH: 10700
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	7,690						
01	SHELBY COUNTY	1.000000	7,690	\$/BBLRESV:	.00	EQUIP VAL:	7,690		
34	TIMPSON ISD	1.000000	7,690	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	7,690	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	7,690	WI TOTAL:	7,690	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
25,500		6
-----	-----	-----
	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	7,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 2,447

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	20426 - BECKHAM #1-2	FULL WI DECIMAL = .814899	#WELLS: 1
RRC#, WELL#.....:	202754 - 2 RRC DIST.: 06	FULL RI DECIMAL = .185101	DEPTH: 11500

OPERATOR#	ASCN#								
OPERATOR NAME....	HIBBARD ENERGY, LP	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86233300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	STOCKMAN (COTTON VALLEY)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#: 217400	UNIT.....:	0	15,695	0				0
ALT LSE#: 30411	HCG.....:							
ALT RRC#: 202754	GRAPH.....:							
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	IR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	--	----	-----	-----	-----	-----	-----	
				1	23150	0	23150	22500	650	606	4925
00	SHELBY CO APPRAISAL	.718600	9,740	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.718600	9,740		23150	0	23150	22500	650	606	4925
34	TIMPSON ISD	.718600	9,740								
50	SPECIAL ROAD	.718600	9,740	\$/BBLRESV:	.00	EQUIP VAL:	8,021				
84	NACOGDOCHES CAD (GAR	.281400	3,820	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	606	GAS VAL:	4,925		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	13,560	WI TOTAL:	8,630	RI TOTAL:	4,930		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.35	GAS WI GR PRICE:	1.44
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.44
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,500		43	
-----	-----	-----	-----
		1	
		10.0	1
		12.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      8,630
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	13,210
LAST YR	RI VAL:	11,210
LAST YR	8/8 VAL:	24,420

LAST YR OIL PROD:
LAST YR GAS PROD: 14,781

REMARKS1: SPLIT WITH NACOG CO-#30411
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20439 - TAYLOR D R HEIRS #6 FULL WI DECIMAL = .810567 #WELLS: 1
RRC#, WELL#.....: 202780 - 6 RRC DIST.: 06 FULL RI DECIMAL = .189433 DEPTH: 8213

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
11 CITY OF JOAQUIN .020000 130 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
31 JOAQUIN ISD - SHELBY 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20421 - JONES GAS UNIT #4 FULL WI DECIMAL = .796546 #WELLS: 1
RRC#, WELL#.....: 203182 - 4 RRC DIST.: 06 FULL RI DECIMAL = .203454 DEPTH: 10650
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	101	19,211	0	61.70	2.25	2.25	.00	4964
ALT RRC#:	GRAPH.....:	2	85	17,960	0	62.79	2.23	2.23	.00	4294
		3	72	16,343	0	63.89	2.21	2.21	.00	3714
		=====	=====	=====						=====
			258	53,514	0					12,972

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	SHELBY CO APPRAISAL	1.000000	42,730	---	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	42,730	1	34431	0	39395	31000	8,395	7,829	9424
34	TIMPSON ISD	1.000000	42,730	2	31902	0	36196	31000	5,196	4,214	7595
50	SPECIAL ROAD	1.000000	42,730	3	28770	0	32484	31000	1,484	1,046	5979
				=====	=====	=====	=====	=====	=====	=====	
					95103	0	108075	93000	15,075	13,089	22998

\$/BBLRESV:	7.67	EQUIP VAL:	6,643		
\$/BBLPROD:	6,573	WI OIL VAL:	1,571	RI OIL VAL:	2,760
WI PAYOUT:	.0	GAS VAL:	11,518	GAS VAL:	20,238
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	42,730	WI TOTAL:	19,730	RI TOTAL:	23,000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,000	.3	54	
	-----	-----	-----
	15.0 99	5.0 1	
		8.0 1	
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	7,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 9,540
LAST YR RI VAL: 14,520
LAST YR 8/8 VAL: 24,060

LAST YR OIL PROD: 124
LAST YR GAS PROD: 20,376

REMARKS1: COMM W/# 211984
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20410 - MCMAHON FEDERAL (B) #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 203450 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6770
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	31685	0	31685	44500	-12,815	-11,950				
00	SHELBY CO APPRAISAL	1.000000	33,130	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	33,130		31685	0	31685	44500	12,815-	11,950-				98922
32	SHELBYVILLE ISD - SH	1.000000	33,130											
50	SPECIAL ROAD	1.000000	33,130											
					\$/BBLRESV: .00		EQUIP VAL:		23,236					

\$/BBLRESV:	.00	EQUIP VAL:	23,236				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	9,892		
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====	=====		
8/8 VALUE:	33,130	WI TOTAL:	23,240	RI TOTAL:	9,890		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
44,500		95	
		5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 8,830
LAST YR 8/8 VAL: 32,070

LAST YR OIL PROD:
LAST YR GAS PROD: 35,415

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20408 - PAYNE HEIRS (B) FULL WI DECIMAL = .747044 #WELLS: 1
RRC#, WELL#.....: 203488 - 2H RRC DIST.: 06 FULL RI DECIMAL = .252956 DEPTH: 6328
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
32 SHELBYVILLE ISD - SH 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500 5

17.0 1
18.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 3,071

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20404 - ADAMS G/U (4) FULL WI DECIMAL = .802766 #WELLS: 1
RRC#, WELL#.....: 203542 - 4 RRC DIST.: 06 FULL RI DECIMAL = .197234 DEPTH: 10523
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 7,690
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,000 9

5.0 1
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 6
LAST YR GAS PROD: 3,603

REMARKS1: COMM #203805
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20418 - GORDON-ARMSTREET #4 FULL WI DECIMAL = .778371 #WELLS: 1
RRC#, WELL#.....: 203548 - 4 RRC DIST.: 06 FULL RI DECIMAL = .221629 DEPTH: 8208

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
31,500		1
-----	-----	-----
	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	6,380
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 132

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20424 - RUSHING UNIT #2 FULL WI DECIMAL = .804380 #WELLS: 1
RRC#, WELL#.....: 203672 - 2 RRC DIST.: 06 FULL RI DECIMAL = .195620 DEPTH: 6041

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597800
GAS FIELD NAME...: JOAQUIN (PETTIT, LOWER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,760
01 SHELBY COUNTY 1.000000 4,760 \$/BBLRESV: .00 EQUIP VAL: 4,762
31 JOAQUIN ISD - SHELBY 1.000000 4,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 4,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,760 WI TOTAL: 4,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500 5

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:
LAST YR GAS PROD: 1,869

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20398 - TRISH GAS UNIT #1-H FULL WI DECIMAL = .782872 #WELLS: 1
RRC#, WELL#.....: 203894 - 1 RRC DIST.: 06 FULL RI DECIMAL = .217128 DEPTH: 6058
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
31 JOAQUIN ISD - SHELBY 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,500 1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 279

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20420 - ARCO 2-6 FULL WI DECIMAL = .757573 #WELLS: 1
RRC#, WELL#.....: 203917 - 6 RRC DIST.: 06 FULL RI DECIMAL = .242427 DEPTH: 10634
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME.....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20406 - PRICE J S GAS UNIT #18 FULL WI DECIMAL = .832997 #WELLS: 1
RRC#, WELL#.....: 203923 - 18 RRC DIST.: 06 FULL RI DECIMAL = .167003 DEPTH: 6174
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597700
GAS FIELD NAME...: JOAQUIN (PETTIT)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,760
01 SHELBY COUNTY 1.000000 4,760 \$/BBLRESV: .00 EQUIP VAL: 4,762
31 JOAQUIN ISD - SHELBY 1.000000 4,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 4,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,760 WI TOTAL: 4,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500 .1 8

20.5 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,540
LAST YR RI VAL: 2,520
LAST YR 8/8 VAL: 7,060

LAST YR OIL PROD: 15
LAST YR GAS PROD: 4,659

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20399 - PRICE J S GAS UNIT #17 FULL WI DECIMAL = .832997 #WELLS: 1
RRC#, WELL#.....: 203980 - 17 RRC DIST.: 06 FULL RI DECIMAL = .167003 DEPTH: 8738
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

38,500 10

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 3,080

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20419 - USA BRITAIN 1-H FULL WI DECIMAL = .857754 #WELLS: 1
RRC#, WELL#.....: 204125 - 1H RRC DIST.: 06 FULL RI DECIMAL = .142246 DEPTH: 6529
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	25,730	1	0	8,538	0	61.70	1.45	1.45	.00	0
01	SHELBY COUNTY	1.000000	25,730	2	0	8,111	0	62.79	1.44	1.44	.00	0
32	SHELBYVILLE ISD - SH	1.000000	25,730									
50	SPECIAL ROAD	1.000000	25,730									

\$/BBLRESV:	.00	EQUIP VAL:	22,129									
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0							
WI PAYOUT:	.0	GAS VAL:	592	GAS VAL:	3,014							
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0							
8/8 VALUE:	25,730	WI TOTAL:	22,720	RI TOTAL:	3,010							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 24

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 1,900
LAST YR 8/8 VAL: 25,140

LAST YR OIL PROD:
LAST YR GAS PROD: 9,507

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20417 - HAMLETT #1-H FULL WI DECIMAL = .769478 #WELLS: 1
RRC#, WELL#.....: 204218 - 1H RRC DIST.: 06 FULL RI DECIMAL = .230522 DEPTH: 6412
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	32850	0	34417	33000	1,417	1,322	9656				
00	SHELBY CO APPRAISAL	1.000000	90,820	=====	=====	=====	=====	=====	=====	=====	=====				
01	SHELBY COUNTY	1.000000	90,820		32850	0	34417	33000	1,417	1,322	9656				
32	SHELBYVILLE ISD - SH	1.000000	90,820												
50	SPECIAL ROAD	1.000000	90,820												
					\$/BBLRESV: 2.44		EQUIP VAL:		79,838						

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
32850	0	34417	33000	1,417	1,322	9656
32850	0	34417	33000	1,417	1,322	9656
\$/BBLRESV: 2.44		EQUIP VAL:	79,838			
\$/BBLPROD: 779		WI OIL VAL:	60	RI OIL VAL:	440	
WI PAYOUT: .0		GAS VAL:	1,262	GAS VAL:	9,216	
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	90,820	WI TOTAL:	81,160	RI TOTAL:	9,660	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,000	.1	96	
20.5	99	5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 145 VAL: 60,900
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,240
LAST YR RI VAL: 5,760
LAST YR 8/8 VAL: 95,000

LAST YR OIL PROD: 27
LAST YR GAS PROD: 42,011

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20405 - ARCO 2-7 FULL WI DECIMAL = .757572 #WELLS: 1
RRC#, WELL#.....: 204256 - 7 RRC DIST.: 06 FULL RI DECIMAL = .242428 DEPTH: 8600
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME.....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
34 TIMPSON ISD 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

41,000 .2

20.5 99 18.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 86
LAST YR GAS PROD: 2,401

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20438 - TAYLOR W M GAS UNIT #5 FULL WI DECIMAL = .843074 #WELLS: 1
RRC#, WELL#.....: 204748 - 5 RRC DIST.: 06 FULL RI DECIMAL = .156926 DEPTH: 8266
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	10,370	1	25495	0	25495	42500	-17,005	-15,857	4444
01	SHELBY COUNTY	1.000000	10,370		=====	=====	=====	=====	=====	=====	=====
11	CITY OF JOAQUIN	.132800	1,380		25495	0	25495	42500	17,005-	15,857-	4444
31	JOAQUIN ISD - SHELBY	1.000000	10,370								
50	SPECIAL ROAD	1.000000	10,370								
					\$/BBLRESV:	.00	EQUIP VAL:	5,930			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		4,444
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	10,370	WI TOTAL:	5,930	RI TOTAL:		4,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,500		68	
	20.0 99	5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 3,600
LAST YR 8/8 VAL: 9,530

LAST YR OIL PROD:
LAST YR GAS PROD: 17,974

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	20436 - COLLUM GAS UNIT #1R	FULL WI DECIMAL = .772640	#WELLS: 1
RRC#, WELL#.....:	204802 - 1R RRC DIST.: 06	FULL RI DECIMAL = .227360	DEPTH: 6214

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
43940850								
HUXLEY (6100)								

ALT FRZ.:	ALT G\$ RRC:	2	51	74,369	0	62.79	1.24	1.24	.00	2507
ALT JOB#:	UNIT.....:	3	41	63,213	0	63.89	1.23	1.23	.00	2028
ALT LSE#:	HCG.....:	4	32	53,731	0	65.01	1.23	1.23	.00	1640
ALT RRC#:	GRAPH.....:	5	25	45,671	0	66.16	1.22	1.22	.00	1327

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	214	324,477	0	10,601
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00	SHELBY CO APPRAISAL	1.000000	159,010		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	159,010	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	JOAQUIN ISD - SHELBY	.410000	65,200	--	-----	-----	-----	-----	-----	-----	-----
32	SHELBYVILLE ISD - SH	.590000	93,810	1	84501	0	87600	44000	43,600	40,657	24143
50	SPECIAL ROAD	1.000000	159,010	2	71251	0	73758	44000	29,758	24,130	17832
				3	60075	0	62103	44000	18,103	12,764	13170
				4	51064	0	52704	44000	8,704	5,337	9804
				5	43051	0	44378	44000	378	202	7242
					=====	=====	=====	=====	=====	=====	=====
					309942	0	320543	220000	100,543	83,090	72191

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.35	GAS WI GR PRICE:	1.00
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.00
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,000	.2	260	
-----	-----	-----	-----
	20.5 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      4,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 70,230
LAST YR RI VAL: 42,160
LAST YR 8/8 VAL: 112,390

LAST YR OIL PROD:	152
LAST YR GAS PROD:	95,379

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20432 - ARCO 2-8 FULL WI DECIMAL = .757572 #WELLS: 1
RRC#, WELL#.....: 204894 - 8 RRC DIST.: 06 FULL RI DECIMAL = .242428 DEPTH: 8600
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
34 TIMPSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000

1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20431 - ARCO 2-9 FULL WI DECIMAL = .757572 #WELLS: 1
RRC#, WELL#.....: 204898 - 9 RRC DIST.: 06 FULL RI DECIMAL = .242428 DEPTH: 8600
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
34 TIMPSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

27,000

23.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20427 - USA BRITAIN 2-H FULL WI DECIMAL = .856051 #WELLS: 1
RRC#, WELL#.....: 205016 - 2H RRC DIST.: 06 FULL RI DECIMAL = .143949 DEPTH: 6562
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	24,400						
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
32	SHELBYVILLE ISD - SH	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000		13	
-----	-----	-----	-----
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 5,200

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20433 - ARCO 1-6 FULL WI DECIMAL = .744661 #WELLS: 1
RRC#, WELL#.....: 205175 - 6 RRC DIST.: 06 FULL RI DECIMAL = .255339 DEPTH: 8600
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
34 TIMPSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 5.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

52,000

40.0 1 15.0 1
30.0 1 20.0 99
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 20443 - CHRISTINE GU #1-H          FULL WI DECIMAL = .788225          #WELLS: 1
RRC#, WELL#.....: 205688 - 1 RRC DIST.: 06          FULL RI DECIMAL = .211775          DEPTH: 6165
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
43940850								
HUXLEY (6100)								

ALT FRZ.:	ALT G\$ RRC:	2	26	48,028	0	62.79	1.24	1.24	.00	1307
ALT JOB#:	UNIT.....:	3	21	42,007	0	63.89	1.23	1.23	.00	1064
ALT LSE#:	HCG.....:	4	16	34,640	0	65.01	1.23	1.23	.00	866
ALT RRC#:	GRAPH.....:	5	13	27,712	0	66.16	1.22	1.22	.00	705

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	109	204,328	0	5,547
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00	SHELBY CO APPRAISAL	1.000000	119,320		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	119,320	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	JOAQUIN ISD - SHELBY	.840000	100,230	--	-----	-----	-----	-----	-----	-----	-----
32	SHELBYVILLE ISD - SH	.160000	19,090	1	51176	0	52781	26500	26,281	24,507	132822
50	SPECIAL ROAD	1.000000	119,320	2	46943	0	48250	26500	21,750	17,637	10650
				3	40726	0	41790	26500	15,290	10,781	80922
				4	33584	0	34450	26500	7,950	4,875	5851
				5	26649	0	27354	26500	854	456	4075
					=====	=====	=====	=====	=====	=====	=====
					199078	0	204625	132500	72,125	58,256	41950

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
26,500	.1	146	
	20.0 99	5.0 1	
		10.0 1	
		15.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 239,400
LAST YR RI VAL: 95,340
LAST YR 8/8 VAL: 334,740

LAST YR OIL PROD: 65
LAST YR GAS PROD: 57,980

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20448 - STOCKMAN GAS UNIT #1-5 FULL WI DECIMAL = .782244 #WELLS: 1
RRC#, WELL#.....: 205992 - 5 RRC DIST.: 06 FULL RI DECIMAL = .217756 DEPTH: 10726
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				69	8,182	0	61.70	1.59	1.59	.00	3330
=====				=====	=====	=====	=====	=====	=====	=====	=====
				69	8,182	0					3,330
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				10177	0	13507	23000	-9,493	-8,852	3521	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	10,840					
01				SHELBY COUNTY	1.000000	10,840					
34				TIMPSON ISD	1.000000	10,840					
50				SPECIAL ROAD	1.000000	10,840					
				\$/BBLRESV: 40.43				EQUIP VAL: 7,324			
				\$/BBLPROD: 13,987				WI OIL VAL: 0		RI OIL VAL: 868	
				WI PAYOUT: .0				GAS VAL: 0		GAS VAL: 2,653	
				RI PAYOUT: .9				PRD VAL: 0		PRD VAL: 0	
								=====		=====	
				8/8 VALUE:		10,840	WI TOTAL:		7,320	RI TOTAL:	
										3,520	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000	.2	23	
-----	-----	-----	-----
	10.0 1	5.0 1	
	15.0 99	10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 67
LAST YR GAS PROD: 8,126

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20445 - HOROWITZ #1 FULL WI DECIMAL = .778655 #WELLS: 1
RRC#, WELL#.....: 206365 - 1 RRC DIST.: 06 FULL RI DECIMAL = .221345 DEPTH: 8198
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

78,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20462 - JONES GAS UNIT #6-L FULL WI DECIMAL = .796546 #WELLS: 1
RRC#, WELL#.....: 206981 - 6 RRC DIST.: 06 FULL RI DECIMAL = .203454 DEPTH: 10600
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	23,550	0	61.70	2.28	2.28	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	23,550	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				42770	0	42770	53000	-10,230	-9,539	10231	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	17,550					
34				SHELBY COUNTY	1.000000	17,550	42770	0	42770	53000	10,230-
50				TIMPSON ISD	1.000000	17,550					9,539-
				SPECIAL ROAD	1.000000	17,550					10231
				\$/BBLRESV: .00		EQUIP VAL: 7,324					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 10,231			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		17,550	WI TOTAL:		7,320	RI TOTAL:	
										10,230	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,000		87	
-----	-----	-----	-----
	45.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,420
LAST YR RI VAL: 29,460
LAST YR 8/8 VAL: 58,880

LAST YR OIL PROD:
LAST YR GAS PROD: 42,165

REMARKS1: DUAL W/#206982
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2025 MNRLSNIC

LEASE#, NAME.....: 20461 - JONES GAS UNIT #5-U FULL WI DECIMAL = .796546 #WELLS: 1
RRC#, WELL#.....: 207192 - 5 U RRC DIST.: 06 FULL RI DECIMAL = .203454 DEPTH: 9603

OPERATOR#, AGENT#: 775851 - 40
OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000
01 SHELBY COUNTY 1.000000
34 TIMPSON ISD 1.000000
50 SPECIAL ROAD 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0
\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

20.0 99 23.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DUAL W/#207193
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20460 - JONES GAS UNIT #5-L FULL WI DECIMAL = .796546 #WELLS: 1
RRC#, WELL#.....: 207193 - 5 RRC DIST.: 06 FULL RI DECIMAL = .203454 DEPTH: 10600
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	569	39,423	0	61.70	2.25	2.25	.00	27965
ALT JOB#:	UNIT.....:	2	527	36,067	0	62.79	2.23	2.23	.00	26358
ALT LSE#:	HCG.....:	3	461	31,546	0	63.89	2.21	2.21	.00	23461
ALT RRC#:	GRAPH.....:	4	391	26,814	0	65.01	2.20	2.20	.00	20291
		5	333	22,791	0	66.16	2.18	2.18	.00	17553

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,281	156,641	0				115,628
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00	SHELBY CO APPRAISAL	1.000000	177,070	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	177,070	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
34	TIMPSON ISD	1.000000	177,070							
50	SPECIAL ROAD	1.000000	177,070							

1	70655	0	98620	55000	43,620	40,676	23593
2	64066	0	90424	55000	35,424	28,724	18975
3	55533	0	78994	55000	23,994	16,919	14540
4	46989	0	67280	55000	12,280	7,529	10864
5	39578	0	57131	55000	2,131	1,136	8092
	276821	0	392449	275000	117,449	94,984	76064

\$/BBLRESV:	15.41	EQUIP VAL:	6,025		
\$/BBLPROD:	21,966	WI OIL VAL:	27,985	RI OIL VAL:	22,411
WI PAYOUT:	2.9	GAS VAL:	66,999	GAS VAL:	53,653
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000	1.6	112	
	5.0 1	7.0 1	
	10.0 1	10.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,980
LAST YR RI VAL: 33,840
LAST YR 8/8 VAL: 76,820

LAST YR OIL PROD: 788
LAST YR GAS PROD: 44,717

REMARKS1: DUAL W/#207192
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20458 - USA ELLINGTON #1H FULL WI DECIMAL = .883576 #WELLS: 1
RRC#, WELL#.....: 207711 - 1H RRC DIST.: 06 FULL RI DECIMAL = .116424 DEPTH: 6337
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME.....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	140,880	0	61.70	1.59	1.59	.00	0
ALT JOB#:	UNIT.....:	2	0	130,267	0	62.79	1.58	1.58	.00	0
ALT LSE#:	HCG.....:	3	0	117,240	0	63.89	1.57	1.57	.00	0
ALT RRC#:	GRAPH.....:	4	0	105,516	0	65.01	1.56	1.56	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	493,903	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	198,990	1	197920	0	197920	140000	57,920	54,010	24425
01	SHELBY COUNTY	1.000000	198,990	2	181859	0	181859	140000	41,859	33,942	19687
32	SHELBYVILLE ISD - SH	1.000000	198,990	3	162637	0	162637	140000	22,637	15,962	15444
50	SPECIAL ROAD	1.000000	198,990	4	145441	0	145441	140000	5,441	3,336	12115

=====	=====	=====	=====	=====	=====	=====	=====
687857	0	687857	560000	127,857	107,250	71671	

\$/BBLRESV:	.00	EQUIP VAL:	20,072				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	3.9	GAS VAL:	107,250	GAS VAL:	71,671		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		

8/8 VALUE:	198,990	WI TOTAL:	127,320	RI TOTAL:	71,670		
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
140,000		396	
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 135,811

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20484 - TAYLOR D R HEIRS #7 FULL WI DECIMAL = .810567 #WELLS: 1
RRC#, WELL#.....: 207759 - 7 RRC DIST.: 06 FULL RI DECIMAL = .189433 DEPTH: 8212

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
11 CITY OF JOAQUIN .020000 130
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20457 - USA ELLINGTON #2H FULL WI DECIMAL = .883576 #WELLS: 1
RRC#, WELL#.....: 208207 - 2H RRC DIST.: 06 FULL RI DECIMAL = .116424 DEPTH: 6381
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
32 SHELBYVILLE ISD - SH 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,000 11

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400
LAST YR OIL PROD:
LAST YR GAS PROD: 4,218

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20485 - BROOKS ETAL GAS UNIT #3 FULL WI DECIMAL = .763369 #WELLS: 1
RRC#, WELL#.....: 208302 - 3 RRC DIST.: 06 FULL RI DECIMAL = .236631 DEPTH: 8700

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
11	CITY OF JOAQUIN	.083200	520	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
31	JOAQUIN ISD - SHELBY	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	6,230	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,500		9	
-----	-----	-----	-----
	11.0	1	
	13.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 3,786

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20464 - GREEN GAS UNIT #1-H FULL WI DECIMAL = .795930 #WELLS: 1
RRC#, WELL#.....: 208669 - 1 RRC DIST.: 06 FULL RI DECIMAL = .204070 DEPTH: 6044
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME.....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
31 JOAQUIN ISD - SHELBY 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20459 - COLLUM GAS UNIT #2 FULL WI DECIMAL = .772640 #WELLS: 1
RRC#, WELL#.....: 208983 - 2 RRC DIST.: 06 FULL RI DECIMAL = .227360 DEPTH: 6155
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	8,076	0	61.70	1.33	1.33	.00	0
=====				=====	=====	=====					=====
0				0	8,076	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8299	0	8299	20000	-11,701	-10,911	2287	
00 SHELBY CO APPRAISAL				1.000000	6,830	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	6,830	8299	0	8299	20000	11,701-	10,911-
31 JOAQUIN ISD - SHELBY				.410000	2,800						
32 SHELBYVILLE ISD - SH				.590000	4,030	\$/BBLRESV: .00		EQUIP VAL: 4,536			
50 SPECIAL ROAD				1.000000	6,830	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0	
						WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 2,287	
						RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0	
								=====		=====	
						8/8 VALUE: 6,830		WI TOTAL: 4,540		RI TOTAL: 2,290	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 24

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,540
LAST YR RI VAL: 4,270
LAST YR 8/8 VAL: 8,810

LAST YR OIL PROD:
LAST YR GAS PROD: 10,665

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20467 - SHELBY B #2HR FULL WI DECIMAL = .798575 #WELLS: 1
RRC#, WELL#.....: 209185 - 2HR RRC DIST.: 06 FULL RI DECIMAL = .201425 DEPTH: 6047
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME.....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	75	78,977	0	67.33	1.21	1.21	.00	4042
---	-----	-----	-----	8	63	75,028	0	67.33	1.21	1.21	.00	3435
00	SHELBY CO APPRAISAL	1.000000	400,320	9	54	71,277	0	67.33	1.21	1.21	.00	2920
01	SHELBY COUNTY	1.000000	400,320	10	46	67,713	0	67.33	1.21	1.21	.00	2482
31	JOAQUIN ISD - SHELBY	.450000	180,150	11	39	64,327	0	67.33	1.21	1.21	.00	2110
32	SHELBYVILLE ISD - SH	.550000	220,170	12	33	61,111	0	67.33	1.21	1.21	.00	1793
50	SPECIAL ROAD	1.000000	400,320	13	28	58,055	0	67.33	1.21	1.21	.00	1524
				14	24	55,152	0	67.33	1.21	1.21	.00	1295
				=====	=====	=====	=====					=====
					1,162	1,100,867	0					60,547

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	107248	0	116018	52000	64,018	59,697	27408
				2	101070	0	109293	52000	57,293	46,457	22648
				3	95242	0	102589	52000	50,589	35,671	18648
				4	90480	0	96834	52000	44,834	27,490	15440
*** PARAMETERS ***				5	85257	0	90754	52000	38,754	20,662	12694
				6	80331	0	85086	52000	33,086	15,339	10439
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	76314	0	80356	52000	28,356	11,431	8649
YRS FLAT:	FMVF:	8/8 RES:		8	72498	0	75933	52000	23,933	8,390	7168
				9	68873	0	71793	52000	19,793	6,033	5946
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00			10	65430	0	67912	52000	15,912	4,218	4933
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00			11	62158	0	64268	52000	12,268	2,828	4095
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	59050	0	60843	52000	8,843	1,772	3401
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	56098	0	57622	52000	5,622	980	2826
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	53293	0	54588	52000	2,588	392	2348
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1073342	0	1133889	728000	405,889	241,360	146643
-----	-----	-----	-----							
52,000	.5	302		\$/BBLRESV: 13.90		EQUIP VAL:	12,323			
-----	-----	-----	-----	\$/BBLPROD: 32,301		WI OIL VAL:	12,888	RI OIL VAL:	7,830	
	5.0 1	5.0 99		WI PAYOUT: 5.0		GAS VAL:	228,472	GAS VAL:	138,813	
	10.0 1			RI PAYOUT: 5.8		PRD VAL:	0	PRD VAL:	0	
	15.0 99					=====	=====	=====	=====	
				8/8 VALUE:	400,320	WI TOTAL:	253,680	RI TOTAL:	146,640	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 200,490
LAST YR RI VAL: 130,260
LAST YR 8/8 VAL: 330,750

LAST YR OIL PROD: 121
LAST YR GAS PROD: 114,263

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20476 - DAVIS EULA FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 209808 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 11280
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	168,250						
01	SHELBY COUNTY	1.000000	168,250	\$/BBLRESV:	.00	EQUIP VAL:	168,245		
32	SHELBYVILLE ISD - SH	1.000000	168,250	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	168,250	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	168,250	WI TOTAL:	168,250	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		26
-----	-----	-----
	5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	1 HP:	380	VAL:	144,400	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 168,250
LAST YR RI VAL:
LAST YR 8/8 VAL: 168,250

LAST YR OIL PROD:
LAST YR GAS PROD: 9,068

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20471 - TODD #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 210377 - 1 H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 5998
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 181,570
01 SHELBY COUNTY 1.000000 181,570
31 JOAQUIN ISD - SHELBY 1.000000 181,570
50 SPECIAL ROAD 1.000000 181,570

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	303	62,969	0	61.70	1.25	1.25	.00	14021
2	253	58,225	0	62.79	1.24	1.24	.00	11914
3	205	52,402	0	63.89	1.23	1.23	.00	9823
4	164	47,162	0	65.01	1.23	1.23	.00	7996
5	131	42,446	0	66.16	1.22	1.22	.00	6510
6	104	38,201	0	67.33	1.21	1.21	.00	5300
				=====	=====	=====	=====	=====
				1,160	301,405	0		55,564

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	59033	0	73054	38000	35,054	32,688	22808			
2	54149	0	66063	38000	28,063	22,755	18091			
3	48341	0	58164	38000	20,164	14,218	13972			
4	43507	0	51503	38000	13,503	8,279	10853			
5	38838	0	45348	38000	7,348	3,917	8382			
6	34668	0	39968	38000	1,968	912	6481			
				=====	=====	=====	=====			
				278536	0	334100	228000	106,100	82,769	80587

\$/BBLRESV: 15.84 EQUIP VAL: 18,206
\$/BBLPROD: 20,393 WI OIL VAL: 13,765 RI OIL VAL: 13,402
WI PAYOUT: 4.6 GAS VAL: 69,004 GAS VAL: 67,185
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 181,570 WI TOTAL: 100,980 RI TOTAL: 80,590
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,000	.9	177	

15.0	1	5.0	1
18.0	1	10.0	99
20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,930
LAST YR RI VAL: 72,700
LAST YR 8/8 VAL: 153,630

LAST YR OIL PROD: 358
LAST YR GAS PROD: 63,619

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20487 - CHILDRESS CHARLES #2 FULL WI DECIMAL = .817308 #WELLS: 1
RRC#, WELL#.....: 210484 - 2 RRC DIST.: 06 FULL RI DECIMAL = .182692 DEPTH: 8709

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,500 1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 270

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20474 - RUBY #2H FULL WI DECIMAL = .749887 #WELLS: 1
RRC#, WELL#.....: 210725 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250113 DEPTH: 6620
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
32 SHELBYVILLE ISD - SH 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,500 4

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1,419

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20480 - LUNDY 1-H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 212011 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6757
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	35,954	0	61.70	1.25	1.25	.00
				2	0	35,233	0	62.79	1.24	1.24	.00
				3	0	33,821	0	63.89	1.23	1.23	.00
				4	0	32,129	0	65.01	1.23	1.23	.00
				5	0	30,523	0	66.16	1.22	1.22	.00
				6	0	28,997	0	67.33	1.21	1.21	.00
				7	0	27,547	0	67.33	1.21	1.21	.00
				8	0	26,170	0	67.33	1.21	1.21	.00
00	SHELBY CO APPRAISAL	1.000000	111,890	9	0	24,861	0	67.33	1.21	1.21	.00
01	SHELBY COUNTY	1.000000	111,890	10	0	23,618	0	67.33	1.21	1.21	.00
32	SHELBYVILLE ISD - SH	1.000000	111,890	=====	=====	=====					=====
50	SPECIAL ROAD	1.000000	111,890		0	298,853	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	33707	0	33707	21000	12,707	11,849
				2	32767	0	32767	21000	11,767	9,542
				3	31200	0	31200	21000	10,200	7,192
				4	29640	0	29640	21000	8,640	5,298
				5	27929	0	27929	21000	6,929	3,694
				6	26315	0	26315	21000	5,315	2,464
				7	24999	0	24999	21000	3,999	1,612
				8	23749	0	23749	21000	2,749	964
				9	22562	0	22562	21000	1,562	476
				10	21434	0	21434	21000	434	115
				=====	=====	=====	=====	=====	=====	=====
					274302	0	274302	210000	64,302	43,206

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00	\$/BBLRESV: .00	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 6.7	GAS VAL: 43,206
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 111,890	WI TOTAL: 58,180
			RI TOTAL: 53,710

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
21,000		99	
-----	-----	-----	-----
		1.0 1	
	40.0 1	3.0 1	
	30.0 1	5.0 99	
	20.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,730
LAST YR RI VAL: 43,050
LAST YR 8/8 VAL: 86,780

LAST YR OIL PROD: 10
LAST YR GAS PROD: 36,902

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20475 - OLIVER (1) FULL WI DECIMAL = .794390 #WELLS: 1
RRC#, WELL#.....: 212413 - 1 RRC DIST.: 06 FULL RI DECIMAL = .205610 DEPTH: 10770
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 13,380
01 SHELBY COUNTY 1.000000 13,380
35 EXCELSIOR ISD 1.000000 13,380
50 SPECIAL ROAD 1.000000 13,380

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	236	13,519	0	61.70	1.25	1.25	.00	11567
=====	=====	=====						=====
	236	13,519	0					11,567
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
1	13424	0	24991	34000	-9,009	-8,401	6059	
=====	=====	=====	=====	=====	=====	=====	=====	
	13424	0	24991	34000	9,009-	8,401-	6059	
\$/BBLRESV: 20.74		EQUIP VAL:		7,324				
\$/BBLPROD: 6,993		WI OIL VAL:		0		RI OIL VAL:	2,804	
WI PAYOUT: .0		GAS VAL:		0		GAS VAL:	3,255	
RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	0	
				=====		=====		
8/8 VALUE:		13,380	WI TOTAL:		7,320	RI TOTAL: 6,060		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
34,000	.7	38	
	15.0 99	5.0 1	
		8.0 1	
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 8,610
LAST YR 8/8 VAL: 17,330

LAST YR OIL PROD: 422
LAST YR GAS PROD: 14,808

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20473 - USA CHARLES GAS UNIT #1 FULL WI DECIMAL = .795341 #WELLS: 1
RRC#, WELL#.....: 212610 - 1 RRC DIST.: 06 FULL RI DECIMAL = .204659 DEPTH: 6146
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	7,800	1	7257	0	7257	7000	257	240	1750
01	SHELBY COUNTY	1.000000	7,800	2	7017	0	7017	7000	17	14	1484
32	SHELBYVILLE ISD - SH	1.000000	7,800								
50	SPECIAL ROAD	1.000000	7,800		14274	0	14274	14000	274	254	3234

\$/BBLRESV: .00 EQUIP VAL: 4,320
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 254 GAS VAL: 3,234
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,800 WI TOTAL: 4,570 RI TOTAL: 3,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,000 20
1
5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,360
LAST YR RI VAL: 7,930
LAST YR 8/8 VAL: 13,290

LAST YR OIL PROD:
LAST YR GAS PROD: 31,882

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20468 - SAMFORD #2 FULL WI DECIMAL = .765688 #WELLS: 1
RRC#, WELL#.....: 212743 - 2 RRC DIST.: 06 FULL RI DECIMAL = .234312 DEPTH: 8450
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
34	TIMPSON ISD	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,000		6	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 2,097

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20488 - LUNDY "B" #2H FULL WI DECIMAL = .809815 #WELLS: 1
RRC#, WELL#.....: 212999 - 2 H RRC DIST.: 06 FULL RI DECIMAL = .190185 DEPTH: 6313
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	43,047	0	61.70	1.25	1.25	.00
				2	0	40,894	0	62.79	1.24	1.24	.00
				3	0	38,849	0	63.89	1.23	1.23	.00
				4	0	36,907	0	65.01	1.23	1.23	.00
				5	0	35,062	0	66.16	1.22	1.22	.00
				6	0	33,308	0	67.33	1.21	1.21	.00
				7	0	31,643	0	67.33	1.21	1.21	.00
				8	0	30,061	0	67.33	1.21	1.21	.00
00	SHELBY CO APPRAISAL	1.000000	118,220	9	0	28,558	0	67.33	1.21	1.21	.00
01	SHELBY COUNTY	1.000000	118,220	10	0	27,130	0	67.33	1.21	1.21	.00
32	SHELBYVILLE ISD - SH	1.000000	118,220	=====	=====	=====					=====
50	SPECIAL ROAD	1.000000	118,220		0	345,459	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	43575	0	43575	26000	17,575	16,389
				2	41065	0	41065	26000	15,065	12,216
				3	38697	0	38697	26000	12,697	8,953
				4	36762	0	36762	26000	10,762	6,599
				5	34640	0	34640	26000	8,640	4,607
				6	32639	0	32639	26000	6,639	3,078
				7	31007	0	31007	26000	5,007	2,019
				8	29456	0	29456	26000	3,456	1,212
				9	27984	0	27984	26000	1,984	605
				10	26584	0	26584	26000	584	155
				=====	=====	=====	=====	=====	=====	=====
					342409	0	342409	260000	82,409	55,833

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00	\$/BBLRESV: .00	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.9	GAS VAL: 55,833
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 118,220	WI TOTAL: 70,810
			RI TOTAL: 47,410

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,000		121	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,220
LAST YR RI VAL: 37,310
LAST YR 8/8 VAL: 86,530

LAST YR OIL PROD:
LAST YR GAS PROD: 43,965

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20470 - BECKHAM #1-3 FULL WI DECIMAL = .820599 #WELLS: 1
RRC#, WELL#.....: 213004 - 3 RRC DIST.: 06 FULL RI DECIMAL = .179401 DEPTH: 11200
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 217400	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 30479	HCG.....:	1	219	18,855	0	61.70	1.85	1.85	.00	11088
ALT RRC#: 213004	GRAPH.....:	2	213	17,435	0	62.79	1.83	1.83	.00	10975
		3	197	15,249	0	63.89	1.82	1.82	.00	10328
		=====	=====	=====						=====
			629	51,539	0					32,391

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	SHELBY CO APPRAISAL	.718600	34,510	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	.718600	34,510	1	28624	0	39712	28500	11,212	10,455	8131
34	TIMPSON ISD	.718600	34,510	2	26182	0	37157	28500	8,657	7,020	6674
50	SPECIAL ROAD	.718600	34,510	3	22774	0	33102	28500	4,602	3,245	5215
84	NACOGDOCHES CAD (GAR	.281400	13,510	=====	=====	=====	=====	=====	=====	=====	=====
					77580	0	109971	85500	24,471	20,720	20020

\$/BBLRESV: 11.82	EQUIP VAL:	7,275			
\$/BBLPROD: 12,404	WI OIL VAL:	6,103	RI OIL VAL:	5,897	
WI PAYOUT: .0	GAS VAL:	14,617	GAS VAL:	14,123	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	48,020	WI TOTAL:	28,000	RI TOTAL:	20,020

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	
-----	-----	-----	-----	
28,500	.6	53		
	1	5.0	1	
	5.0	1	10.0	1
	10.0	1	15.0	99
	15.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,410
LAST YR RI VAL: 11,950
LAST YR 8/8 VAL: 24,360

LAST YR OIL PROD: 226
LAST YR GAS PROD: 19,806

REMARKS1: SHELBY-71.86%-NACOG-28.14%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/25/2025 MNRLSNIC

LEASE#, NAME.....: 20456 - CARLTON GAS UNIT FULL WI DECIMAL = .828743 #WELLS: 1
RRC#, WELL#.....: 213084 - 1 RRC DIST.: 06 FULL RI DECIMAL = .171257 DEPTH: 10805

OPERATOR#, AGENT#: 775851 - 40
OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	7,690						
01	SHELBY COUNTY	1.000000	7,690	\$/BBLRESV:	.00	EQUIP VAL:	7,690		
34	TIMPSON ISD	1.000000	7,690	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	7,690	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	7,690	WI TOTAL:	7,690	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.71	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.71	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		6
-----	-----	-----
	20.5 99	20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	D B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	7,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 170
LAST YR GAS PROD: 3,350

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20489 - HANSON J W GU #8 FULL WI DECIMAL = .686000 #WELLS: 1
RRC#, WELL#.....: 213625 - 8 RRC DIST.: 06 FULL RI DECIMAL = .314000 DEPTH: 8674
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	17222	0	18619	65500	-46,881	-43,716	7981			
00	SHELBY CO APPRAISAL	1.000000	13,910	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	13,910		17222	0	18619	65500	46,881-	43,716-	7981			
31	JOAQUIN ISD - SHELBY	1.000000	13,910											
50	SPECIAL ROAD	1.000000	13,910		\$/BBLRESV: 144.89		EQUIP VAL:		5,930					

\$/BBLRESV: 144.89 EQUIP VAL: 5,930
\$/BBLPROD: 47,536 WI OIL VAL: 0 RI OIL VAL: 599
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,382
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 13,910 WI TOTAL: 5,930 RI TOTAL: 7,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,500	.1	58	
	20.5 99	10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 8,630
LAST YR 8/8 VAL: 14,560

LAST YR OIL PROD: 67
LAST YR GAS PROD: 21,886

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20493 - USA GAS UNIT (9H) FULL WI DECIMAL = .749733 #WELLS: 1
RRC#, WELL#.....: 213743 - 9H RRC DIST.: 06 FULL RI DECIMAL = .250267 DEPTH: 6255
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
31 JOAQUIN ISD - SHELBY .690000 16,840
32 SHELBYVILLE ISD - SH .310000 7,560
50 SPECIAL ROAD 1.000000 24,400

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,000 12

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 5
LAST YR GAS PROD: 4,945

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20509 - SAMFORD #1 FULL WI DECIMAL = .783842 #WELLS: 1
RRC#, WELL#.....: 214785 - 1 RRC DIST.: 06 FULL RI DECIMAL = .216158 DEPTH: 9303
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,960						
01	SHELBY COUNTY	1.000000	6,960	\$/BBLRESV:	.00	EQUIP VAL:	6,958		
30	CENTER ISD	1.000000	6,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,960	WI TOTAL:	6,960	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,000		2	
-----	-----	-----	-----
		1	
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	20500 - HAMLETT #2-H	FULL WI DECIMAL =	.769478	#WELLS:	1
RRC#, WELL#.....:	215270 - 2H RRC DIST.: 06	FULL RI DECIMAL =	.230522	DEPTH:	6893

OPERATOR NAME....	ELLORA ENERGY INC.	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	11920300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	BRIDGES, E. (JAMES LIME)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	0	0	0	0
-----------	--------------	---	---	---	---

ALT USE#:	HCG	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-----	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
--	-----	-----	-----	0	0	0	0	0	0	0

01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
32	SHELBYVILLE ISD - SH	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
				8/8 VALUE:	24.400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		36,500				2		
						1		
					20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	24,400
LAST YR	RI VAL:	
LAST YR	8/8 VAL:	24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 809

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20517 - GINN (ANTHONY GU) #2 FULL WI DECIMAL = .790045 #WELLS: 1
RRC#, WELL#.....: 215569 - 1 RRC DIST.: 06 FULL RI DECIMAL = .209955 DEPTH: 9300
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	6156	0	14735	29500	-14,765	-13,768	3667			
00	SHELBY CO APPRAISAL	1.000000	10,300	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	10,300		6156	0	14735	29500	14,765-	13,768-	3667			
30	CENTER ISD	1.000000	10,300											
50	SPECIAL ROAD	1.000000	10,300											
					\$/BBLRESV: 57.65		EQUIP VAL:		6,627					

\$/BBLRESV: 57.65 EQUIP VAL: 6,627
\$/BBLPROD: 20,294 WI OIL VAL: 0 RI OIL VAL: 2,135
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,532
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,300 WI TOTAL: 6,630 RI TOTAL: 3,670

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,500	.5	10	
8.0	1	5.0	1
10.0	1	10.0	1
15.0	1	12.0	1
18.0	1	15.0	99
20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 201
LAST YR GAS PROD: 4,490

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20519 - R & M FARMS UNIT #1 FULL WI DECIMAL = .788883 #WELLS: 1
RRC#, WELL#.....: 215584 - 1 RRC DIST.: 06 FULL RI DECIMAL = .211117 DEPTH: 6500

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 250401	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 44743	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 215584	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	.966000	4,600						
01	SHELBY COUNTY	.966000	4,600	\$/BBLRESV:	.00	EQUIP VAL:	4,762		
31	JOAQUIN ISD - SHELBY	.966000	4,600	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.966000	4,600	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
80	JOAQUIN ISD - PANOLA	.034000	160	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	4,760	WI TOTAL:	4,760	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.49	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.49	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
24,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 21	VAL:	4,880
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/24/2025 MNRLSNIC

LEASE#, NAME.....: 20510 - USA ELLINGTON #3 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 215967 - 3 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 6090
OPERATOR#, AGENT#: 781863 - 40
OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,880
01 SHELBY COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
32 SHELBYVILLE ISD - SH 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL: 5,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INJECTION WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20503 - FRANKS ESTATE #5 FULL WI DECIMAL = .839514 #WELLS: 1
RRC#, WELL#.....: 216506 - 5 RRC DIST.: 06 FULL RI DECIMAL = .160486 DEPTH: 10560
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	22,030	1	37	15,537	0	61.70	2.26	2.26	.00	1917
01	SHELBY COUNTY	1.000000	22,030	2	33	14,992	0	62.79	2.24	2.24	.00	1740
34	TIMPSON ISD	1.000000	22,030		=====	=====	=====					
50	SPECIAL ROAD	1.000000	22,030		70	30,529	0					3,657

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
29478	0	31395	28000	3,395	3,166	5621
28193	0	29933	28000	1,933	1,567	4701
=====	=====	=====	=====	=====	=====	=====
57671	0	61328	56000	5,328	4,733	10322

\$/BBLRESV: 4.87	EQUIP VAL: 6,975
\$/BBLPROD: 3,357	WI OIL VAL: 282
WI PAYOUT: .0	GAS VAL: 4,451
RI PAYOUT: 1.8	PRD VAL: 0
	=====
8/8 VALUE: 22,030	WI TOTAL: 11,710
	RI TOTAL: 10,320

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
28,000	.1	43	
	1	2.0	1
	20.0 99	5.0	1
		10.0	1
		12.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL: 4,760
LAST YR 8/8 VAL: 12,080

LAST YR OIL PROD: 55
LAST YR GAS PROD: 16,108

REMARKS1: DUAL W/216507
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20504 - FRANKS ESTATE #6 FULL WI DECIMAL = .839514 #WELLS: 1
RRC#, WELL#.....: 216516 - 6 RRC DIST.: 06 FULL RI DECIMAL = .160486 DEPTH: 10600
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	36	35,043	0	67.33	2.18	2.18	.00	2084
---	-----	-----	-----	8	29	33,291	0	67.33	2.18	2.18	.00	1667
00	SHELBY CO APPRAISAL	1.000000	302,040	9	23	31,626	0	67.33	2.18	2.18	.00	1334
01	SHELBY COUNTY	1.000000	302,040	10	18	30,045	0	67.33	2.18	2.18	.00	1067
34	TIMPSON ISD	1.000000	302,040	11	15	28,542	0	67.33	2.18	2.18	.00	853
50	SPECIAL ROAD	1.000000	302,040	12	12	27,115	0	67.33	2.18	2.18	.00	683
				13	9	25,760	0	67.33	2.18	2.18	.00	546
				14	7	24,472	0	67.33	2.18	2.18	.00	437
				15	6	23,248	0	67.33	2.18	2.18	.00	350
				=====	=====	=====						=====
					623	511,713	0					34,182

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	90448	0	95990	42000	53,990	50,345	17188
				2	85165	0	90384	42000	48,384	39,233	14196
				3	80185	0	84851	42000	42,851	30,214	11690
*** PARAMETERS ***				4	75832	0	79762	42000	37,762	23,154	9640
				5	71715	0	74914	42000	32,914	17,549	7941
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	67510	0	70115	42000	28,115	13,034	6520
YRS FLAT:	FMVF:	8/8 RES:		7	64134	0	66218	42000	24,218	9,763	5401
				8	60927	0	62594	42000	20,594	7,220	4478
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.80			9	57881	0	59215	42000	17,215	5,248	3717
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.80			10	54987	0	56054	42000	14,054	3,725	3087
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	52238	0	53091	42000	11,091	2,557	2564
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	49626	0	50309	42000	8,309	1,665	2131
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	47144	0	47690	42000	5,690	992	1772
				14	44787	0	45224	42000	3,224	489	1474
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	42548	0	42898	42000	898	119	1227
-----					=====	=====	=====	=====	=====	=====	=====
42,000	.3	134			945127	0	979309	630000	349,309	205,307	93026

6.0 1 5.0 99 \$/BBLRESV: 13.72 EQUIP VAL: 3,699
10.0 1 \$/BBLPROD: 28,437 WI OIL VAL: 7,166 RI OIL VAL: 3,247
15.0 1 WI PAYOUT: 4.8 GAS VAL: 198,141 GAS VAL: 89,779
20.0 99 RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 302,040 WI TOTAL: 209,010 RI TOTAL: 93,030

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,240
LAST YR RI VAL: 83,740
LAST YR 8/8 VAL: 259,980

LAST YR OIL PROD: 122
LAST YR GAS PROD: 51,030

REMARKS1: DUAL W/216519
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20520 - WOOD (1) FULL WI DECIMAL = .755100 #WELLS: 1
RRC#, WELL#.....: 217344 - 1 RRC DIST.: 06 FULL RI DECIMAL = .244900 DEPTH: 9200
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	9928	0	11465	12000	-535	-499	3483			
00	SHELBY CO APPRAISAL	1.000000	10,110	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	10,110		9928	0	11465	12000	535-	499-	3483			
35	EXCELSIOR ISD	1.000000	10,110											
50	SPECIAL ROAD	1.000000	10,110		\$/BBLRESV:	2.69	EQUIP VAL:		6,627					

\$/BBLRESV:	2.69	EQUIP VAL:	6,627		
\$/BBLPROD:	882	WI OIL VAL:	0	RI OIL VAL:	467
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,016
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	10,110	WI TOTAL:	6,630	RI TOTAL:	3,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
12,000	.1	16	
	20.5 99	5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 4,370
LAST YR 8/8 VAL: 11,000

LAST YR OIL PROD: 39
LAST YR GAS PROD: 7,687

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20612 - JOAQUIN GAS UNIT W #2 C&T FULL WI DECIMAL = .776214 #WELLS: 1
RRC#, WELL#.....: 217478 - 2 RRC DIST.: 06 FULL RI DECIMAL = .223786 DEPTH: 9880
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
31 JOAQUIN ISD - SHELBY 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500 6

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 5
LAST YR GAS PROD: 4,194

REMARKS1: COMMINGLED W/RRC#217480
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20515 - WHEELER UNIT (2) FULL WI DECIMAL = .775980 #WELLS: 1
RRC#, WELL#.....: 218026 - 2 RRC DIST.: 06 FULL RI DECIMAL = .224020 DEPTH: 9186
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
34 TIMPSON ISD 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000

25.0 1 30.0 1
20.0 99 25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20508 - MADELEY #1H FULL WI DECIMAL = .739210 #WELLS: 1
RRC#, WELL#.....: 218633 - 1H RRC DIST.: 06 FULL RI DECIMAL = .260790 DEPTH: 6546
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	21367	0	24332	52000	-27,668	-25,800				8040
00	SHELBY CO APPRAISAL	1.000000	31,280	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	31,280		21367	0	24332	52000	27,668-	25,800-				8040
32	SHELBYVILLE ISD - SH	1.000000	31,280											
50	SPECIAL ROAD	1.000000	31,280											
					\$/BBLRESV: 65.43		EQUIP VAL:		23,236					

\$/BBLRESV: 65.43 EQUIP VAL: 23,236
\$/BBLPROD: 21,243 WI OIL VAL: 0 RI OIL VAL: 980
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,060
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,280 WI TOTAL: 23,240 RI TOTAL: 8,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,000	.2	65	
	20.5 99	5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 5,650
LAST YR 8/8 VAL: 28,890

LAST YR OIL PROD: 62
LAST YR GAS PROD: 22,435

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20502 - ARCO 1-7 FULL WI DECIMAL = .744661 #WELLS: 1
RRC#, WELL#.....: 219053 - 7 RRC DIST.: 06 FULL RI DECIMAL = .255339 DEPTH: 8803
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	1	657	0	0	61.70	2.25	2.25	.00	30186
ALT JOB#:	UNIT.....:	2	640	0	0	62.79	2.23	2.23	.00	29925
ALT LSE#:	HCG.....:	3	592	0	0	63.89	2.21	2.21	.00	28165
ALT RRC#:	GRAPH.....:	4	518	0	0	65.01	2.20	2.20	.00	25077
		5	428	0	0	66.16	2.18	2.18	.00	21086
		6	342	0	0	67.33	2.16	2.16	.00	17167

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	3,177	0	0				151,606

00	SHELBY CO APPRAISAL	1.000000	81,920							
01	SHELBY COUNTY	1.000000	81,920							
34	TIMPSON ISD	1.000000	81,920							
50	SPECIAL ROAD	1.000000	81,920							

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	0	0	30186	16500	13,686	12,762	9695
				2	0	0	29925	16500	13,425	10,886	8430
				3	0	0	28165	16500	11,665	8,225	6960
				4	0	0	25077	16500	8,577	5,259	5436
				5	0	0	21086	16500	4,586	2,445	4009
				6	0	0	17167	16500	667	309	2864
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	151606	99000	52,606	39,886	37394

					\$/BBLRESV: 16.86		EQUIP VAL: 4,646				
					\$/BBLPROD: 29,766		WI OIL VAL: 39,886		RI OIL VAL: 37,394		
					WI PAYOUT: 3.7		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 3.8		PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	81,920	WI TOTAL:	44,530	RI TOTAL:	37,390
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,500	1.8		
-----	-----	-----	-----
	1	8.0	1
	5.0	1	10.0
	10.0	1	15.0
	15.0	1	20.0
	20.0	99	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 3,030
LAST YR 8/8 VAL: 8,960

LAST YR OIL PROD: 649
LAST YR GAS PROD: 3,694

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/06/2025 MASSUPRI

LEASE#, NAME.....: 20558 - PRESTON-HART UNIT #1 FULL WI DECIMAL = .759970 #WELLS: 1
RRC#, WELL#.....: 219767 - 1 RRC DIST.: 06 FULL RI DECIMAL = .240030 DEPTH: 9827

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597950
GAS FIELD NAME...: JOAQUIN (WIENER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .013000 90
01 SHELBY COUNTY .013000 90 \$/BBLRESV: .00 EQUIP VAL: 6,958
31 JOAQUIN ISD - SHELBY .013000 90 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .013000 90 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
80 JOAQUIN ISD - PANOLA .987000 6,870 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: .32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000 6

10.0 1
13.0 1
15.0 1
17.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 410
LAST YR 8/8 VAL: 7,040

LAST YR OIL PROD: 10
LAST YR GAS PROD: 2,204

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20516 - WILSON #1 FULL WI DECIMAL = .785177 #WELLS: 1
RRC#, WELL#.....: 219802 - 1 RRC DIST.: 06 FULL RI DECIMAL = .214823 DEPTH: 9300
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 12,990
01 SHELBY COUNTY 1.000000 12,990
30 CENTER ISD 1.000000 12,990
50 SPECIAL ROAD 1.000000 12,990

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1		140		7,964		0	61.70	2.28	2.28	.00	6782	
	=====		=====		=====						=====	
		140		7,964		0					6,782	
WI GAS			WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
YR	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
1	14257		0		21039		20000		1,039		969	5392
	=====		=====		=====		=====		=====	=====	=====	=====
	14257		0		21039		20000		1,039		969	5392
\$/BBLRESV:			2.84		EQUIP VAL:			6,627				
\$/BBLPROD:			994		WI OIL VAL:			312		RI OIL VAL:		1,738
WI PAYOUT:			.0		GAS VAL:			657		GAS VAL:		3,654
RI PAYOUT:			.9		PRD VAL:			0		PRD VAL:		0
							=====					=====
8/8 VALUE:			12,990		WI TOTAL:			7,600		RI TOTAL:		5,390

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	.4	23	
8.0	1	10.0	1
10.0	1	12.0	1
12.0	1	15.0	99
15.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 6,380
LAST YR 8/8 VAL: 13,010

LAST YR OIL PROD: 125
LAST YR GAS PROD: 9,624

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20608 - WILLIAMS J #1 FULL WI DECIMAL = .811360 #WELLS: 1
RRC#, WELL#.....: 220680 - 1 RRC DIST.: 06 FULL RI DECIMAL = .188640 DEPTH: 10301
OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 67172380
GAS FIELD NAME...: OLIVER CREEK (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	7,690						
01	SHELBY COUNTY	1.000000	7,690	\$/BBLRESV:	.00	EQUIP VAL:	7,690		
30	CENTER ISD	1.000000	7,690	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	7,690	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	7,690	WI TOTAL:	7,690	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.51	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.51	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,000		1
-----	-----	-----
	20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	7,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 312

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20604 - SAMFORD #3 FULL WI DECIMAL = .771408 #WELLS: 1
RRC#, WELL#.....: 221865 - 3 RRC DIST.: 06 FULL RI DECIMAL = .228592 DEPTH: 11011
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 8,420
01 SHELBY COUNTY 1.000000 8,420
34 TIMPSON ISD 1.000000 8,420
50 SPECIAL ROAD 1.000000 8,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,500 2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 735

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20585 - JOHNSON ALICE W 2T & 2C FULL WI DECIMAL = .768693 #WELLS: 1
RRC#, WELL#.....: 221924 - 2 RRC DIST.: 06 FULL RI DECIMAL = .231307 DEPTH: 9860

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
11 CITY OF JOAQUIN 1.000000 6,960
31 JOAQUIN ISD - SHELBY 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

84,000 8

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 3,980
LAST YR 8/8 VAL: 10,610

LAST YR OIL PROD:
LAST YR GAS PROD: 6,691

REMARKS1: COMMINGLED W/RRC#230745
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20607 - USA-O'BANNION GU #1H FULL WI DECIMAL = .815981 #WELLS: 1
RRC#, WELL#.....: 221986 - 1H RRC DIST.: 06 FULL RI DECIMAL = .184019 DEPTH: 6221
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	25,350	1	0	8,030	0	61.70	1.05	1.05	.00	0
01	SHELBY COUNTY	1.000000	25,350	2	0	7,827	0	62.79	1.05	1.05	.00	0
32	SHELBYVILLE ISD - SH	1.000000	25,350									
50	SPECIAL ROAD	1.000000	25,350									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 521 GAS VAL: 2,696
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,350 WI TOTAL: 22,650 RI TOTAL: 2,700

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: .84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,500		22	
		1	
		5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 1,920
LAST YR 8/8 VAL: 25,160

LAST YR OIL PROD:
LAST YR GAS PROD: 10,766

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/06/2025 MASSUPRI

LEASE#, NAME.....: 20561 - OXSHEER #2 T FULL WI DECIMAL = .845579 #WELLS: 1
RRC#, WELL#.....: 222018 - 2 T RRC DIST.: 06 FULL RI DECIMAL = .154421 DEPTH: 9728
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16037200
GAS FIELD NAME...: CARTHAGE, S. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .014000 100
01 SHELBY COUNTY .014000 100 \$/BBLRESV: .00 EQUIP VAL: 6,958
31 JOAQUIN ISD - SHELBY .014000 100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .014000 100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
80 JOAQUIN ISD - PANOLA .986000 6,860 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

31,518

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DUAL W/ 2C RRC #222016
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20600 - POLLEY #1 FULL WI DECIMAL = .781737 #WELLS: 1
RRC#, WELL#.....: 222109 - 1 RRC DIST.: 06 FULL RI DECIMAL = .218263 DEPTH: 10955
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 7,690

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

31,000 .5 3

53.0 1 20.0 99
40.0 1
30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL: 5,970
LAST YR 8/8 VAL: 13,290

LAST YR OIL PROD: 176
LAST YR GAS PROD: 1,107

REMARKS1: COMMINGLED WITH RRC #222110
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20603 - R & M FARMS UNIT #3 FULL WI DECIMAL = .788883 #WELLS: 1
RRC#, WELL#.....: 222248 - 3 RRC DIST.: 06 FULL RI DECIMAL = .211117 DEPTH: 6500

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597950
GAS FIELD NAME...: JOAQUIN (WIENER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 44807 HCG.....:
ALT RRC#: 222248 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .966000 4,600
01 SHELBY COUNTY .966000 4,600
31 JOAQUIN ISD - SHELBY .966000 4,600
50 SPECIAL ROAD .966000 4,600
80 JOAQUIN ISD - PANOLA .034000 160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20658 - MCSWAIN #1 FULL WI DECIMAL = .769935 #WELLS: 1
RRC#, WELL#.....: 222617 - 1 RRC DIST.: 06 FULL RI DECIMAL = .230065 DEPTH: 9185
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	36,999	0	61.70	1.88	1.88	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	36,999	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				53555	0	53555	50500	3,055	2,849	14988	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	24,470					
30				SHELBY COUNTY	1.000000	24,470					
35				CENTER ISD	.145700	3,560					
50				EXCELSIOR ISD	.854300	20,910					
				SPECIAL ROAD	1.000000	24,470					
				\$/BBLRESV: .00		EQUIP VAL: 6,627					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 2,849		GAS VAL: 14,988			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		24,470	WI TOTAL:		9,480	RI TOTAL:	
										14,990	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,500		104	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 11,750
LAST YR 8/8 VAL: 18,380

LAST YR OIL PROD:
LAST YR GAS PROD: 38,892

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20579 - GRIFFIN ROBERT #2 FULL WI DECIMAL = .758925 #WELLS: 1
RRC#, WELL#.....: 222648 - 2 RRC DIST.: 06 FULL RI DECIMAL = .241075 DEPTH: 10844
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 7,690
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,500 7

8.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 3,210

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20590 - LOWE #7 FULL WI DECIMAL = .751476 #WELLS: 1
RRC#, WELL#.....: 222760 - 7 RRC DIST.: 06 FULL RI DECIMAL = .248524 DEPTH: 8707
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	6349	0	6349	40500	-34,151	-31,846				
00	SHELBY CO APPRAISAL	1.000000	7,900	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	7,900		6349	0	6349	40500	34,151-	31,846-				1967
31	JOAQUIN ISD - SHELBY	1.000000	7,900											
50	SPECIAL ROAD	1.000000	7,900											
					\$/BBLRESV:	.00		EQUIP VAL:	5,930					

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 5,930
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,967
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,900 WI TOTAL: 5,930 RI TOTAL: 1,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,500		19	
		5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 2,140
LAST YR 8/8 VAL: 8,070

LAST YR OIL PROD:
LAST YR GAS PROD: 10,641

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20581 - GUY O L GU 12 FULL WI DECIMAL = .819123 #WELLS: 1
RRC#, WELL#.....: 223131 - 12 RRC DIST.: 06 FULL RI DECIMAL = .180877 DEPTH: 8725
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 343,480

01 SHELBY COUNTY 1.000000 343,480
31 JOAQUIN ISD - SHELBY 1.000000 343,480
50 SPECIAL ROAD 1.000000 343,480

1 33 152,104 0 61.70 1.16 1.16 .00 1668
2 26 126,986 0 62.79 1.16 1.16 .00 1349
3 20 102,851 0 63.89 1.15 1.15 .00 1091
4 16 82,280 0 65.01 1.14 1.14 .00 883
5 13 65,824 0 66.16 1.13 1.13 .00 714
6 10 52,659 0 67.33 1.12 1.12 .00 578
=====

118 582,704 0 6,283
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 144527 0 146195 39500 106,695 99,493 30235
2 120660 0 122009 39500 82,509 66,905 22135
3 96885 0 97976 39500 58,476 41,232 15592
4 76834 0 77717 39500 38,217 23,432 10848
5 60928 0 61642 39500 22,142 11,805 7549
6 48311 0 48889 39500 9,389 4,353 5251
=====

548145 0 554428 237000 317,428 247,220 91610
\$/BBLRESV: 29.23 EQUIP VAL: 4,646
\$/BBLPROD: 34,159 WI OIL VAL: 2,801 RI OIL VAL: 1,038
WI PAYOUT: 3.1 GAS VAL: 244,418 GAS VAL: 90,572
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 343,480 WI TOTAL: 251,870 RI TOTAL: 91,610
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: .93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

39,500 .1 452

20.5 99 15.0 1
18.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 306,190
LAST YR RI VAL: 106,700
LAST YR 8/8 VAL: 412,890

LAST YR OIL PROD: 23
LAST YR GAS PROD: 184,694

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20584 - JIREH #2 FULL WI DECIMAL = .790979 #WELLS: 1
RRC#, WELL#.....: 223942 - 2 RRC DIST.: 06 FULL RI DECIMAL = .209021 DEPTH: 5735
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 69855410
GAS FIELD NAME...: PAXTON (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,030
01 SHELBY COUNTY 1.000000 4,030 \$/BBLRESV: .00 EQUIP VAL: 4,030
31 JOAQUIN ISD - SHELBY 1.000000 4,030 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 4,030 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,030 WI TOTAL: 4,030 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000 4

1 5.0 1
20.0 99 10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,030
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,030

LAST YR OIL PROD:
LAST YR GAS PROD: 1,020

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLSNIC

LEASE#, NAME.....: 20574 - CRAWFORD #6 FULL WI DECIMAL = .805268 #WELLS: 1
RRC#, WELL#.....: 224036 - 6 RRC DIST.: 06 FULL RI DECIMAL = .194732 DEPTH: 10870
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:		ALT G\$ RRC:	2	67	19,602	0	62.79	2.26	2.26	.00	3410	
ALT JOB#:		UNIT.....:	3	64	18,622	0	63.89	2.24	2.24	.00	3297	
ALT LSE#:		HCG.....:	4	60	17,691	0	65.01	2.22	2.22	.00	3187	
ALT RRC#:		GRAPH.....:	5	57	16,806	0	66.16	2.21	2.21	.00	3081	
			6	54	15,966	0	67.33	2.19	2.19	.00	2979	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	52	15,167	0	67.33	2.19	2.19	.00	2830
---	-----	-----	-----	8	49	14,409	0	67.33	2.19	2.19	.00	2688
00	SHELBY CO APPRAISAL	1.000000	98,780	9	47	13,689	0	67.33	2.19	2.19	.00	2554
01	SHELBY COUNTY	1.000000	98,780	=====			=====	=====	=====			
34	TIMPSON ISD	1.000000	98,780		521	152,586	0					27,554
50	SPECIAL ROAD	1.000000	98,780									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	--	-----	-----	-----	-----	-----	-----	-----
	1	37884	0	41412	25500	15,912	14,838	9379
	2	35674	0	39084	25500	13,584	11,015	7766
	3	33591	0	36888	25500	11,388	8,030	6428
	4	31626	0	34813	25500	9,313	5,711	5322
	5	29910	0	32991	25500	7,491	3,994	4424
	6	28157	0	31136	25500	5,636	2,613	3662
	7	26749	0	29579	25500	4,079	1,644	3052
	8	25412	0	28100	25500	2,600	911	2543
	9	24141	0	26695	25500	1,195	364	2120
*** PARAMETERS ***		=====	=====	=====	=====	=====	=====	=====
		273144	0	300698	229500	71,198	49,120	44696

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 10.75 EQUIP VAL: 4,957
\$/BBLPROD: 27,957 WI OIL VAL: 4,501 RI OIL VAL: 4,096
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.81 WI PAYOUT: 4.5 GAS VAL: 44,619 GAS VAL: 40,600
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81 RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 98,780 WI TOTAL: 54,080 RI TOTAL: 44,700
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,500	.2	58	
-----	-----	-----	-----
	5.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,550
LAST YR RI VAL: 38,730
LAST YR 8/8 VAL: 80,280

LAST YR OIL PROD: 77
LAST YR GAS PROD: 24,007

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20609 - R & M FARMS #2 C & T FULL WI DECIMAL = .788883 #WELLS: 1
RRC#, WELL#.....: 224193 - 2 T RRC DIST.: 06 FULL RI DECIMAL = .211117 DEPTH: 9870

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16037200
GAS FIELD NAME...: CARTHAGE, S. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 44808 HCG.....:
ALT RRC#: 224193 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .966000 6,720
01 SHELBY COUNTY .966000 6,720
31 JOAQUIN ISD - SHELBY .966000 6,720
50 SPECIAL ROAD .966000 6,720
80 JOAQUIN ISD - PANOLA .034000 240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

22,000 2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 149

REMARKS1: COMMINGLED WITH RRC# 224192
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 4700 - FRANKS ESTATE #1 FULL WI DECIMAL = .785446 #WELLS: 1
RRC#, WELL#.....: 224398 - 1 RRC DIST.: 06 FULL RI DECIMAL = .214554 DEPTH: 10281
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,000 3

1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 1,547

REMARKS1: RECOMPLETED FROM #73295
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20575 - DAVIS-HARVEY UNIT #1-H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 224430 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6557
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	24,400							
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398			
32	SHELBYVILLE ISD - SH	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
							=====			=====
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000		11	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 12,085

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 20580 - GRIFFIN ROBERT #3          FULL WI DECIMAL = .758925          #WELLS:      1
RRC#, WELL#.....: 224452 -      3      RRC DIST.: 06    FULL RI DECIMAL = .241075          DEPTH: 10800
```

OPERATOR NAME.... HIBBARD ENERGY, LP		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 86233300		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... STOCKMAN (COTTON VALLEY)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	107	11,384	0
				5,010

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

00	SHELBY CO APPRAISAL	1.000000	13,130	=====	=====	=====	=====	=====	=====	
01	SHELBY COUNTY	1.000000	13,130	14515	0	19525	21500	1.975-	1.842-	5810

50	SPECIAL ROAD	1.000000	13,130	\$/BBLRESV: 5.82	EQUIP VAL: 7,324		
				\$/BBLPROD: 2,075	WI OIL VAL: 0	RI OIL VAL: 1,491	
				WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 4,319	
				RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 13,130	WI TOTAL: 7,320	RI TOTAL: 5,811	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.34
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		21,500		.3		32		
			5.0	1	5.0	1		
			10.0	1	10.0	1		
			15.0	99	15.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,320
LAST YR	RI VAL:	3,420
LAST YR	8/8 VAL:	10,740

LAST YR OIL PROD: 189
LAST YR GAS PROD: 12,190

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLSNIC

LEASE#, NAME.....: 20586 - JOY #1 FULL WI DECIMAL = .792939 #WELLS: 1
RRC#, WELL#.....: 224486 - 1 RRC DIST.: 06 FULL RI DECIMAL = .207061 DEPTH: 9308
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	712	16,796	0	61.70	2.26	2.26	.00	34834
ALT RRC#:	GRAPH.....:	2	658	12,170	0	62.79	2.24	2.24	.00	32761
		3	575	9,427	0	63.89	2.22	2.22	.00	29130
		=====	=====	=====						=====
			1,945	38,393	0					96,725

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	69,790	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	69,790	1	30099	0	64933	44623	20,310	18,939	15881
30	CENTER ISD	1.000000	69,790	2	21616	0	54377	44623	9,754	7,909	11667
50	SPECIAL ROAD	1.000000	69,790	3	16595	0	45725	44623	1,102	777	8605
					=====	=====	=====	=====	=====	=====	=====
					68310	0	165035	133869	31,166	27,625	36153

\$/BBLRESV:	10.50	EQUIP VAL:	6,011		
\$/BBLPROD:	10,209	WI OIL VAL:	16,191	RI OIL VAL:	21,189
WI PAYOUT:	.0	GAS VAL:	11,434	GAS VAL:	14,964
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	69,790	WI TOTAL:	33,640	RI TOTAL:	36,150

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.80		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.80		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,623	2.0	55	
	-----	-----	-----
	5.0 1	30.0 1	
	10.0 1	25.0 1	
	15.0 99	20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	7,130
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 676
LAST YR GAS PROD: 24,212

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20610 - PICKERING LUMBER B-15 FULL WI DECIMAL = .830634 #WELLS: 1
RRC#, WELL#.....: 224623 - B 15 RRC DIST.: 06 FULL RI DECIMAL = .169366 DEPTH: 8800
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 46597900		YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)		-----		-----	-----	-----	-----	-----	-----	-----
		1	37	43,047	0	61.70	1.25	1.25	.00	1896
ALT FRZ.:	ALT G\$ RRC:	2	35	39,804	0	62.79	1.24	1.24	.00	1825
ALT JOB#:	UNIT.....:	3	30	34,814	0	63.89	1.23	1.23	.00	1592
ALT LSE#:	HCG.....:	=====		=====	=====					=====
ALT RRC#:	GRAPH.....:	102		117,665	0					5,313

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	51,700	--							
01	SHELBY COUNTY	1.000000	51,700	1	44695	0	46591	32500	14,091	13,139	8897
31	JOAQUIN ISD - SHELBY	1.000000	51,700	2	40998	0	42823	32500	10,323	8,371	7174
50	SPECIAL ROAD	1.000000	51,700	3	35569	0	37161	32500	4,661	3,286	5460
					=====	=====	=====	=====	=====	=====	=====
					121262	0	126575	97500	29,075	24,796	21531
					\$/BBLRESV: 12.29		EQUIP VAL:		5,378		
					\$/BBLPROD: 12,542		WI OIL VAL:		1,041		RI OIL VAL: 904
					WI PAYOUT: .0		GAS VAL:		23,755		GAS VAL: 20,627
					RI PAYOUT: 2.4		PRD VAL:		0		PRD VAL: 0
							=====				=====
					8/8 VALUE:		51,700	WI TOTAL:	30,170	RI TOTAL:	21,530

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 1.00		
GAS RI GR PRICE: 1.00		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
32,500	.1	121
-----	-----	-----
	1	5.0 1
	10.0 1	10.0 1
	15.0 1	15.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1	EQ SCH#: 21	VAL: 6,380
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	55,730
LAST YR RI VAL:	30,790
LAST YR 8/8 VAL:	86,520

LAST YR OIL PROD:	60
LAST YR GAS PROD:	51,887

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20571 - CHILDRESS J W #8 FULL WI DECIMAL = .838088 #WELLS: 1
RRC#, WELL#.....: 225029 - 8 RRC DIST.: 06 FULL RI DECIMAL = .161912 DEPTH: 8792
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	102,000	1	0	86,449	0	61.70	1.25	1.25	.00	0
01	SHELBY COUNTY	1.000000	102,000	2	0	80,819	0	62.79	1.24	1.24	.00	0
11	CITY OF JOAQUIN	1.000000	102,000	3	0	73,541	0	63.89	1.23	1.23	.00	0
31	JOAQUIN ISD - SHELBY	1.000000	102,000	4	0	65,447	0	65.01	1.23	1.23	.00	0
50	SPECIAL ROAD	1.000000	102,000									
					0	306,256	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	90565	0	90565	65000	25,565	23,839	16387
2	83989	0	83989	65000	18,989	15,398	13331
3	75810	0	75810	65000	10,810	7,622	10555
4	67466	0	67466	65000	2,466	1,512	8240
	317830	0	317830	260000	57,830	48,371	48513

\$/BBLRESV:	.00	EQUIP VAL:	5,122				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	2.8	GAS VAL:	48,371	GAS VAL:	48,513		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	102,000	WI TOTAL:	53,490	RI TOTAL:	48,510		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,000		243	
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,940
LAST YR RI VAL: 36,200
LAST YR 8/8 VAL: 58,140

LAST YR OIL PROD:
LAST YR GAS PROD: 92,377

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20648 - RAMSEY UNIT #1 FULL WI DECIMAL = .804740 #WELLS: 1
RRC#, WELL#.....: 225257 - 1 RRC DIST.: 06 FULL RI DECIMAL = .195260 DEPTH: 11095
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	36,620	1	37	30,595	0	61.70	2.26	2.26	.00	1837
01	SHELBY COUNTY	1.000000	36,620	2	35	29,065	0	62.79	2.24	2.24	.00	1769
34	TIMPSON ISD	1.000000	36,620		=====	=====	=====					=====
50	SPECIAL ROAD	1.000000	36,620		72	59,660	0					3,606

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 2.85 EQUIP VAL: 7,639
\$/BBLPROD: 2,063 WI OIL VAL: 165 RI OIL VAL: 771
WI PAYOUT: .0 GAS VAL: 4,956 GAS VAL: 23,089
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 36,620 WI TOTAL: 12,760 RI TOTAL: 23,860

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,000 .1 86

1 5.0 99
10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020
LAST YR RI VAL: 11,180
LAST YR 8/8 VAL: 19,200

LAST YR OIL PROD: 51
LAST YR GAS PROD: 33,018

REMARKS1: COMMINGLED W/RRC 225261
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 20593 - MURPHY NORTH UNIT #2H          FULL WI DECIMAL = .740560          #WELLS: 1
RRC#, WELL#.....: 225295 - 2H RRC DIST.: 06              FULL RI DECIMAL = .259440          DEPTH: 6278
```

OPERATOR NAME.....: ELLORA ENERGY INC

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
--	-----	-----	-----	0	0	0	0	0	0	0

01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
32	SHELBYVILLE ISD - SH	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
				8/8 VALUE:	24.400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.94
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,500			

25.0	1
20.0	1
15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	24,400
LAST YR	RI VAL:	
LAST YR	8/8 VAL:	24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20594 - MURPHY SOUTH UNIT #1H FULL WI DECIMAL = .750362 #WELLS: 1
RRC#, WELL#.....: 225298 - 1H RRC DIST.: 06 FULL RI DECIMAL = .249638 DEPTH: 6383
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
32 SHELBYVILLE ISD - SH 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	20624 - PICKERING LUMBER CO B-16	FULL WI DECIMAL = .830634	#WELLS: 1
RRC#, WELL#.....:	225478 - B 16 RRC DIST.: 06	FULL RI DECIMAL = .169366	DEPTH: 8820

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
BROOKSTON ENERGY, IN								
46597900								
JOAQUIN (TRAVIS PEAK)								

ALT FRZ.:	ALT G\$ RRC:	2	237	28,389	0	62.79	1.24	1.24	.00	12387
ALT JOB#:	UNIT.....:	3	225	26,970	0	63.89	1.23	1.23	.00	11974
ALT LSE#:	HCG.....:	=====	=====	=====						
ALT RRC#:	GRAPH.....:		712	85,243	0					37,174

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	36,000	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	36,000	1	31028	0	43841	38000	5,841	5,447	8373
31	JOAQUIN ISD - SHELBY	1.000000	36,000	2	29241	0	41628	38000	3,628	2,942	6973
50	SPECIAL ROAD	1.000000	36,000	3	27555	0	39529	38000	1,529	1,078	5808
					=====	=====	=====	=====	=====	=====	=====
					87824	0	124998	114000	10.998	9.467	21154

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	31028	0	43841	38000	5,841	5,447	8373
2	29241	0	41628	38000	3,628	2,942	6973
3	27555	0	39529	38000	1,529	1,078	5808
	=====	=====	=====	=====	=====	=====	=====
	87824	0	124998	114000	10,998	9,467	21154
\$/BBLRESV:	4.77		EQUIP VAL:	5,378			
\$/BBLPROD:	4,845		WI OIL VAL:	2,815	RI OIL VAL:	6,291	
WI PAYOUT:	.0		GAS VAL:	6,652	GAS VAL:	14,863	
RI PAYOUT:	2.5		PRD VAL:	0	PRD VAL:	0	
=====							
8/8 VALUE:	36.000		WI TOTAL:	14,850	RI TOTAL:	21,150	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.35	GAS WI GR PRICE:	1.00
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.00
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,000	.7	84	
	5.0 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      6,380
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	23,580
LAST YR	RI VAL:	37,490
LAST YR	8/8 VAL:	61,070

LAST YR OIL PROD: 372
LAST YR GAS PROD: 33,618

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20622 - HUNT #3 FULL WI DECIMAL = .847219 #WELLS: 1
RRC#, WELL#.....: 226475 - 3 RRC DIST.: 06 FULL RI DECIMAL = .152781 DEPTH: 8810
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
11 CITY OF JOAQUIN 1.000000 6,230
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

33,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20615 - JOHNSON #1 FULL WI DECIMAL = .783123 #WELLS: 1
RRC#, WELL#.....: 226495 - 1 RRC DIST.: 06 FULL RI DECIMAL = .216877 DEPTH: 9299
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	8,800	0	61.70	2.32	2.32	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	8,800	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				15988	0	15988	32000	-16,012	-14,931	4147	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	10,780					
03				SHELBY COUNTY	1.000000	10,780					
30				CENTER ISD	1.000000	10,780					
50				SPECIAL ROAD	1.000000	10,780					
				\$/BBLRESV: .00		EQUIP VAL: 6,627					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 4,147			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 10,780		WI TOTAL: 6,630		RI TOTAL: 4,150			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,000		25	
-----	-----	-----	-----
	7.0	1	
	11.0	1	
	13.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 3,520
LAST YR 8/8 VAL: 10,150

LAST YR OIL PROD:
LAST YR GAS PROD: 9,685

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20640 - HARDIN-SIMMONS GU #5 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 227099 - 5 RRC DIST.: 06 FULL RI DECIMAL = .280000 DEPTH: 9999

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
31 JOAQUIN ISD - SHELBY 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 3

33.0 1
10.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,674

REMARKS1: COMMINGLED W/RRC#227204
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20643 - NOBLE UNIT #1 FULL WI DECIMAL = .776580 #WELLS: 1
RRC#, WELL#.....: 227314 - 1 RRC DIST.: 06 FULL RI DECIMAL = .223420 DEPTH: 11451

OPERATOR#, AGENT#: 775851 - 40
OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
				1	79359	0	79359	87484	-8,125	-7,577	21383
00	SHELBY CO APPRAISAL	1.000000	29,400		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	29,400		79359	0	79359	87484	8,125-	7,577-	21383
30	CENTER ISD	.287500	8,460								
35	EXCELSIOR ISD	.712500	20,940	\$/BBLRESV:	.00		EQUIP VAL:	8,021			
50	SPECIAL ROAD	1.000000	29,400	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:	21,383	
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
				8/8 VALUE:	29,400	WI TOTAL:	8,020	RI TOTAL:	21,380		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
87,484		152	
	7.0	1	
	10.0	1	
	15.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020
LAST YR RI VAL: 17,130
LAST YR 8/8 VAL: 25,150

LAST YR OIL PROD:
LAST YR GAS PROD: 60,266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20633 - ARCO 1-5 FULL WI DECIMAL = .744661 #WELLS: 1
RRC#, WELL#.....: 228627 - 5 RRC DIST.: 06 FULL RI DECIMAL = .255339 DEPTH: 8800
OPERATOR#, AGENT#: 061750 -

OPERATOR NAME....: BEEHIVE OPERATING, L
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
34 TIMPSON ISD 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
14,500 1
1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20641 - JENNY #1 FULL WI DECIMAL = .786550 #WELLS: 1
RRC#, WELL#.....: 228632 - 1 RRC DIST.: 06 FULL RI DECIMAL = .213450 DEPTH: 9198
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
30 CENTER ISD 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,500 5

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 2,106

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20631 - ALLEN 1H FULL WI DECIMAL = .817727 #WELLS: 1
RRC#, WELL#.....: 229136 - 1H RRC DIST.: 06 FULL RI DECIMAL = .182273 DEPTH: 7106
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	47,672	0	61.70	1.44	1.44	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	47,672	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				56135	0	56135	55000	1,135	1,058	11720	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	36,010					
01				SHELBY COUNTY	1.000000	36,010					
30				CENTER ISD	1.000000	36,010					
50				SPECIAL ROAD	1.000000	36,010					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 1,058		GAS VAL: 11,720			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		36,010	WI TOTAL: 24,290		RI TOTAL: 11,720		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 134

5.0 1
10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,560
LAST YR RI VAL: 26,780
LAST YR 8/8 VAL: 61,340

LAST YR OIL PROD:
LAST YR GAS PROD: 45,755

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20653 - SUSTAINABLE FORREST LLC #1C FULL WI DECIMAL = .778479 #WELLS: 1
RRC#, WELL#.....: 229137 - 1 C RRC DIST.: 06 FULL RI DECIMAL = .221521 DEPTH: 9112
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
30 CENTER ISD 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 20646 - OLIVER (2)          FULL WI DECIMAL = .794390          #WELLS: 1
RRC#, WELL#.....: 229226 - 2      RRC DIST.: 06  FULL RI DECIMAL = .205610          DEPTH: 11420
```

OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME.....: SHERIDAN PRODUCTION

GAS FIELD#.....: 86233300

GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	605	26,585	0
				29,653

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible][illegible]

01	SHELBY COUNTY	1.000000	24,220	37169	0	66822	96500	29,678-	27,674-	16198
35	EXCELSIOR ISD	1.000000	24,220							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.35	GAS WI GR PRICE:	1.40
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.40
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

-----	-----	-----	-----
96,500	1.7	79	

----- 5.0 1 15.0 99 -----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	8,020
LAST YR	RI VAL:	19,510
LAST YR	8/8 VAL:	27,530

LAST YR OIL PROD: 728
LAST YR GAS PROD: 40,744

REMARKS1: COMMINGLED W/RRC 229228

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20635 - CHILDS #4 FULL WI DECIMAL = .801638 #WELLS: 1
RRC#, WELL#.....: 229281 - 4 RRC DIST.: 06 FULL RI DECIMAL = .198362 DEPTH: 10695
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	7,690						
01	SHELBY COUNTY	1.000000	7,690	\$/BBLRESV:	.00	EQUIP VAL:	7,690		
34	TIMPSON ISD	1.000000	7,690	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	7,690	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	7,690	WI TOTAL:	7,690	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000		3	
-----	-----	-----	-----
		15.0 1	
	15.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 865

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20659 - MCSWAIN #2 FULL WI DECIMAL = .769935 #WELLS: 1
RRC#, WELL#.....: 229692 - 2 RRC DIST.: 06 FULL RI DECIMAL = .230065 DEPTH: 12266
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 9,150
01 SHELBY COUNTY 1.000000 9,150
30 CENTER ISD .145700 1,330
35 EXCELSIOR ISD .854300 7,820
50 SPECIAL ROAD 1.000000 9,150

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,000 1

1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD: 183

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20649 - RICHARDS #1 FULL WI DECIMAL = .809383 #WELLS: 1
RRC#, WELL#.....: 229697 - 1 RRC DIST.: 06 FULL RI DECIMAL = .190617 DEPTH: 9800

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16037200
GAS FIELD NAME...: CARTHAGE, S. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
31 JOAQUIN ISD - SHELBY 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000 1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 58

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20655 - TUPPEN CHARLES ANTHONY #1H FULL WI DECIMAL = .818764 #WELLS: 1
RRC#, WELL#.....: 230062 - 1H RRC DIST.: 06 FULL RI DECIMAL = .181236 DEPTH: 7132
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	41482	0	41482	40000	1,482	1,382	8600			
00	SHELBY CO APPRAISAL	1.000000	33,220	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	33,220		41482	0	41482	40000	1,482	1,382	8600			
30	CENTER ISD	1.000000	33,220											
50	SPECIAL ROAD	1.000000	33,220		\$/BBLRESV:	.00	EQUIP VAL:	23,236						

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
41482	0	41482	40000	1,482	1,382	8600
41482	0	41482	40000	1,482	1,382	8600
\$/BBLRESV: .00	EQUIP VAL:	23,236				
\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT: .0	GAS VAL:	1,382	GAS VAL:	8,600		
RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	33,220	WI TOTAL:	24,620	RI TOTAL:	8,600	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000		101	
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 8,280
LAST YR 8/8 VAL: 31,520

LAST YR OIL PROD:
LAST YR GAS PROD: 35,592

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20650 - SAMFORD #4 FULL WI DECIMAL = .771408 #WELLS: 1
RRC#, WELL#.....: 230266 - 4 RRC DIST.: 06 FULL RI DECIMAL = .228592 DEPTH: 11000
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	12,810	1	7783	0	13970	13000	970	904	3878
01	SHELBY COUNTY	1.000000	12,810		7783	0	13970	13000	970	904	3878
34	TIMPSON ISD	1.000000	12,810								
50	SPECIAL ROAD	1.000000	12,810								
					\$/BBLRESV: 4.02		EQUIP VAL:		8,021		

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
7783	0	13970	13000	970	904	3878
\$/BBLRESV: 4.02		EQUIP VAL:		8,021		
\$/BBLPROD: 1,294		WI OIL VAL:		400	RI OIL VAL:	1,717
WI PAYOUT: .0		GAS VAL:		504	GAS VAL:	2,161
RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
8/8 VALUE:	12,810	WI TOTAL:		8,930	RI TOTAL:	3,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
13,000	.4	18	
20.5	99	9.0	1
		11.0	1
		13.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020
LAST YR RI VAL: 2,940
LAST YR 8/8 VAL: 10,960

LAST YR OIL PROD: 144
LAST YR GAS PROD: 9,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20639 - GRIFFIN ROBERT #4 FULL WI DECIMAL = .758925 #WELLS: 1
RRC#, WELL#.....: 230288 - 4 RRC DIST.: 06 FULL RI DECIMAL = .241075 DEPTH: 11100
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	7,067	0	61.70	1.63	1.63	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	7,067	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8742	0	8742	20000	-11,258	-10,498	2601	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	10,620					
01				SHELBY COUNTY	1.000000	10,620					
34				TIMPSON ISD	1.000000	10,620					
50				SPECIAL ROAD	1.000000	10,620					
				\$/BBLRESV: .00		EQUIP VAL: 8,021					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 2,601			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE: 10,620		WI TOTAL: 8,020		RI TOTAL: 2,600			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 21

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 10,712

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20642 - MATHEWS UNIT #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 230428 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6915
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
32 SHELBYVILLE ISD - SH 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

52,000 16

5.0 1
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 6,191

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20634 - BARBEE #1 FULL WI DECIMAL = .790471 #WELLS: 1
RRC#, WELL#.....: 230576 - 1 RRC DIST.: 06 FULL RI DECIMAL = .209529 DEPTH: 9300
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	110	5,110	0	61.70	2.28	2.28	.00	5365
ALT RRC#:	GRAPH.....:	2	107	4,981	0	62.79	2.26	2.26	.00	5311
		=====	=====	=====						=====
			217	10,091	0					10,676

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	13,730	1	9210	0	14575	14000	575	537	3618
01	SHELBY COUNTY	1.000000	13,730	2	8898	0	14209	14000	209	170	3095
30	CENTER ISD	1.000000	13,730		=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	13,730		18108	0	28784	28000	784	707	6713

\$/BBLRESV:	1.53	EQUIP VAL:	6,311		
\$/BBLPROD:	1,105	WI OIL VAL:	262	RI OIL VAL:	2,490
WI PAYOUT:	.0	GAS VAL:	445	GAS VAL:	4,223
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	13,730	WI TOTAL:	7,020	RI TOTAL:	6,710

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
14,000	.3	14	
	1	1	
	5.0 1	5.0 1	
	10.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 108
LAST YR GAS PROD: 6,594

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20637 - FRANKS ESTATE #7 FULL WI DECIMAL = .839514 #WELLS: 1
RRC#, WELL#.....: 230607 - 7 RRC DIST.: 06 FULL RI DECIMAL = .160486 DEPTH: 12466
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 35	28,816	0	61.70	2.26	2.26	.00	1813
ALT JOB#:	2 31	27,375	0	62.79	2.24	2.24	.00	1634
ALT LSE#:	3 27	26,006	0	63.89	2.22	2.22	.00	1448
ALT RRC#:	4 22	24,706	0	65.01	2.21	2.21	.00	1201
	5 17	23,470	0	66.16	2.20	2.20	.00	978
	6 14	22,297	0	67.33	2.18	2.18	.00	796
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 11	21,182	0	67.33	2.18	2.18	.00	637
	8 9	20,123	0	67.33	2.18	2.18	.00	509
00 SHELBY CO APPRAISAL 1.000000 128,910	9 7	19,117	0	67.33	2.18	2.18	.00	407
01 SHELBY COUNTY 1.000000 128,910	10 5	18,161	0	67.33	2.18	2.18	.00	326
34 TIMPSON ISD 1.000000 128,910	=====	=====	=====	=====	=====	=====	=====	=====
50 SPECIAL ROAD 1.000000 128,910	178	231,253	0					9,749

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 54673	0	56486	33000	23,486	21,901	10114
	2 51479	0	53113	33000	20,113	16,309	8341
	3 48469	0	49917	33000	16,917	11,928	6878
	4 45838	0	47039	33000	14,039	8,608	5685
	5 43349	0	44327	33000	11,327	6,039	4699
	6 40807	0	41603	33000	8,603	3,988	3869
	7 38767	0	39404	33000	6,404	2,582	3214
	8 36828	0	37337	33000	4,337	1,520	2671
*** PARAMETERS ***	9 34987	0	35394	33000	2,394	729	2222
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10 33238	0	33564	33000	564	150	1848
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
	428435	0	438184	330000	108,184	73,754	49541

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.80	\$/BBLRESV: 11.04	EQUIP VAL: 5,620
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.80	\$/BBLPROD: 19,536	WI OIL VAL: 1,641 RI OIL VAL: 1,102
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.4	GAS VAL: 72,113 GAS VAL: 48,439
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 128,910	WI TOTAL: 79,370 RI TOTAL: 49,540

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,000	.1	81	
-----	-----	-----	-----
	12.0 1	5.0 99	
	14.0 1		
	15.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,120
LAST YR RI VAL: 38,420
LAST YR 8/8 VAL: 85,540

LAST YR OIL PROD: 33
LAST YR GAS PROD: 31,921

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20663 - PRIDGEN GAS UNIT #2 FULL WI DECIMAL = .735000 #WELLS: 1
RRC#, WELL#.....: 230743 - 2 RRC DIST.: 06 FULL RI DECIMAL = .265000 DEPTH: 9774
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
31 JOAQUIN ISD - SHELBY 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

54,500 .1 10

20.5 99 5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD: 32
LAST YR GAS PROD: 3,374

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20661 - LATIMER #1H FULL WI DECIMAL = .780265 #WELLS: 1
RRC#, WELL#.....: 230918 - 1H RRC DIST.: 06 FULL RI DECIMAL = .219735 DEPTH: 5745
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597450
GAS FIELD NAME...: JOAQUIN (JAMES)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
31 JOAQUIN ISD - SHELBY 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,000 7

10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1,250

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20665 - MORRISON DAVIS #1H FULL WI DECIMAL = .772222 #WELLS: 1
RRC#, WELL#.....: 231915 - 1H RRC DIST.: 06 FULL RI DECIMAL = .227778 DEPTH: 6767
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	21978	0	21978	55000	-33,022	-30,793	60722
00	SHELBY CO APPRAISAL	1.000000	29,310	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	29,310		21978	0	21978	55000	33,022-	30,793-	6072
32	SHELBYVILLE ISD - SH	1.000000	29,310								
50	SPECIAL ROAD	1.000000	29,310								
					\$/BBLRESV:	.00	EQUIP VAL:	23,236			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	6,072	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	29,310	WI TOTAL:	23,240	RI TOTAL:	6,070	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 64

5.0 1
8.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 6,290
LAST YR 8/8 VAL: 29,530

LAST YR OIL PROD:
LAST YR GAS PROD: 23,567

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20672 - BECKHAM #1-4 FULL WI DECIMAL = .820599 #WELLS: 1
RRC#, WELL#.....: 232039 - 4 RRC DIST.: 06 FULL RI DECIMAL = .179401 DEPTH: 11225
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 217400	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 30993	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 232039	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	.718600	6,050						
01	SHELBY COUNTY	.718600	6,050	\$/BBLRESV:	.00	EQUIP VAL:	8,422		
34	TIMPSON ISD	.718600	6,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.718600	6,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
84	NACOGDOCHES CAD (GAR	.281400	2,370	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	8,420	WI TOTAL:	8,420	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,500		2	
-----	-----	-----	-----
	45.0	1	
	40.0	1	
	30.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 753

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20684 - TIMBERSTAR-FORBIS #1 FULL WI DECIMAL = .796089 #WELLS: 1
RRC#, WELL#.....: 232171 - 1 RRC DIST.: 06 FULL RI DECIMAL = .203911 DEPTH: 7091
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	14,020	1	0	16,967	0	61.70	1.25	1.25	.00	0
01	SHELBY COUNTY	1.000000	14,020	2	0	15,270	0	62.79	1.24	1.24	.00	0
30	CENTER ISD	1.000000	14,020									
50	SPECIAL ROAD	1.000000	14,020									

\$/BBLRESV:	.00	EQUIP VAL:	4,984		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,817	GAS VAL:	7,223
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	14,020	WI TOTAL:	6,800	RI TOTAL:	7,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000 49

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,920
LAST YR 8/8 VAL: 10,150

LAST YR OIL PROD:
LAST YR GAS PROD: 19,926

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20685 - TIMBERSTAR-REDDITT #1 FULL WI DECIMAL = .778909 #WELLS: 1
RRC#, WELL#.....: 232244 - 1 RRC DIST.: 06 FULL RI DECIMAL = .221091 DEPTH: 7150
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	30,975	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				30,975	0						0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				30158	0	30158	30000	158	147	8017	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	13,400								
01	SHELBY COUNTY	1.000000	13,400	30158	0	30158	30000	158	147	8017	
30	CENTER ISD	1.000000	13,400								
50	SPECIAL ROAD	1.000000	13,400								
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	147	GAS VAL:		8,017	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
8/8 VALUE:				13,400		WI TOTAL:	5,380	RI TOTAL:		8,020	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000		88	
		7.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 9,570
LAST YR 8/8 VAL: 14,800

LAST YR OIL PROD:
LAST YR GAS PROD: 35,556

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20671 - TIMBERSTAR-WORSHAM #1 FULL WI DECIMAL = .725000 #WELLS: 1
RRC#, WELL#.....: 232268 - 1 RRC DIST.: 06 FULL RI DECIMAL = .275000 DEPTH: 7105
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	26760	0	26760	26000	760	709	9506				
00	SHELBY CO APPRAISAL	1.000000	15,450	=====	=====	=====	=====	=====	=====	=====	=====				
01	SHELBY COUNTY	1.000000	15,450		26760	0	26760	26000	760	709	9506				
30	CENTER ISD	1.000000	15,450												
50	SPECIAL ROAD	1.000000	15,450												
					\$/BBLRESV:	.00	EQUIP VAL:		5,233						

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 26760 0 26760 26000 760 709 9506
\$/BBLRESV: .00 EQUIP VAL: 5,233
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 709 GAS VAL: 9,506
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,450 WI TOTAL: 5,940 RI TOTAL: 9,510

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
26,000 83
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 3,560
LAST YR 8/8 VAL: 8,790

LAST YR OIL PROD:
LAST YR GAS PROD: 30,983

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20709 - TIMBERSTAR-REDDITT #2 FULL WI DECIMAL = .778754 #WELLS: 1
RRC#, WELL#.....: 232423 - 2 RRC DIST.: 06 FULL RI DECIMAL = .221246 DEPTH: 7138
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	35378	0	35378	35000	378	352	9414
00	SHELBY CO APPRAISAL	1.000000	15,000	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	15,000		35378	0	35378	35000	378	352	9414
30	CENTER ISD	1.000000	15,000								
50	SPECIAL ROAD	1.000000	15,000								
					\$/BBLRESV:	.00	EQUIP VAL:	5,233			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	352	GAS VAL:	9,414	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	15,000	WI TOTAL:	5,590	RI TOTAL:	9,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000 108

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 7,470
LAST YR 8/8 VAL: 12,700

LAST YR OIL PROD:
LAST YR GAS PROD: 47,534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20682 - MURPHY SOUTH UNIT #2H FULL WI DECIMAL = .750362 #WELLS: 1
RRC#, WELL#.....: 232756 - 2H RRC DIST.: 06 FULL RI DECIMAL = .249638 DEPTH: 6405
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	5522	0	5522	37500	-31,978	-29,819				1721
00	SHELBY CO APPRAISAL	1.000000	24,960	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	24,960		5522	0	5522	37500	31,978-	29,819-				1721
32	SHELBYVILLE ISD - SH	1.000000	24,960											
50	SPECIAL ROAD	1.000000	24,960		\$/BBLRESV:	.00	EQUIP VAL:		23,236					

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,721
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,960 WI TOTAL: 23,240 RI TOTAL: 1,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
37,500		17	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 3,420
LAST YR 8/8 VAL: 26,660

LAST YR OIL PROD:
LAST YR GAS PROD: 10,147

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20742 - TUPPEN CHARLES A GU A #2H FULL WI DECIMAL = .818764 #WELLS: 1
RRC#, WELL#.....: 232810 - 2H RRC DIST.: 06 FULL RI DECIMAL = .181236 DEPTH: 7096
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	35,576	0	61.70	1.44	1.44	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	35,576	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				41945	0	41945	40000	1,945	1,814	8696	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	33,750								
01	SHELBY COUNTY	1.000000	33,750	41945	0	41945	40000	1,945	1,814	8696	
30	CENTER ISD	1.000000	33,750								
50	SPECIAL ROAD	1.000000	33,750								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	1,814	GAS VAL:		8,696	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	33,750	WI TOTAL:	25,050	RI TOTAL:		8,700	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 100

5.0 1
8.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,230
LAST YR RI VAL: 21,280
LAST YR 8/8 VAL: 48,510

LAST YR OIL PROD:
LAST YR GAS PROD: 34,612

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20673 - FRANKS LAWRENCE T #4

FULL WI DECIMAL = .801158

#WELLS: 1

RRC#, WELL#.....: 232911 - 4 RRC DIST.: 06

FULL RI DECIMAL = .198842

DEPTH: 11100

OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION

GAS FIELD#.....: 86233300

GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	67	26,895	0	61.70	2.26	2.26	.00
ALT RRC#:	GRAPH.....:	2	56	25,011	0	62.79	2.24	2.24	.00
		3	48	22,759	0	63.89	2.22	2.22	.00
		=====	=====	=====					=====
		171	74,665	0					8,655

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	56,350	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	56,350	1	48697	0	52009	40000	12,009	11,198	12090
34	TIMPSON ISD	1.000000	56,350	2	44885	0	47750	40000	7,750	6,284	9736
50	SPECIAL ROAD	1.000000	56,350	3	40478	0	42956	40000	2,956	2,084	7683
					=====	=====	=====	=====	=====	=====	=====
					134060	0	142715	120000	22,715	19,566	29509
					\$/BBLRESV: 8.72		EQUIP VAL: 7,275				
					\$/BBLPROD: 7,419		WI OIL VAL: 1,187		RI OIL VAL: 1,790		
					WI PAYOUT: .0		GAS VAL: 18,379		GAS VAL: 27,719		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		56,350		WI TOTAL: 26,840		RI TOTAL: 29,510

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.80

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 .2 76

15.0 99 6.0 1

8.0 1

10.0 1

12.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,950

LAST YR RI VAL: 19,200

LAST YR 8/8 VAL: 34,150

LAST YR OIL PROD: 80

LAST YR GAS PROD: 29,463

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20741 - GUY O L GU 13 FULL WI DECIMAL = .822926 #WELLS: 1
RRC#, WELL#.....: 232928 - 13 RRC DIST.: 06 FULL RI DECIMAL = .177074 DEPTH: 9925
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,960						
01	SHELBY COUNTY	1.000000	6,960	\$/BBLRESV:	.00	EQUIP VAL:	6,958		
31	JOAQUIN ISD - SHELBY	1.000000	6,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,960	WI TOTAL:	6,960	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,500		2	
-----	-----	-----	-----
		1	
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 604

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20681 - LAWSON #1H FULL WI DECIMAL = .761001 #WELLS: 1
RRC#, WELL#.....: 232997 - 1H RRC DIST.: 06 FULL RI DECIMAL = .238999 DEPTH: 6462
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
32 SHELBYVILLE ISD - SH 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 24,398

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,500

10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20679 - HEINTSCHEL GLEN GU #1H FULL WI DECIMAL = .829312 #WELLS: 1
RRC#, WELL#.....: 233544 - 1H RRC DIST.: 06 FULL RI DECIMAL = .170688 DEPTH: 6754
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	21644	0	21644	22000	-356	-332	4173				
00	SHELBY CO APPRAISAL	1.000000	27,410	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	27,410		21644	0	21644	22000	356-	332-	4173				
32	SHELBYVILLE ISD - SH	1.000000	27,410												
50	SPECIAL ROAD	1.000000	27,410		\$/BBLRESV:	.00	EQUIP VAL:	23,236							

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,173
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 27,410 WI TOTAL: 23,240 RI TOTAL: 4,170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000		59	
		6.0 1	
		8.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 4,130
LAST YR 8/8 VAL: 27,370

LAST YR OIL PROD:
LAST YR GAS PROD: 22,889

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20683 - PAYNE HEIRS 1H FULL WI DECIMAL = .747044 #WELLS: 1
RRC#, WELL#.....: 233676 - 1H RRC DIST.: 06 FULL RI DECIMAL = .252956 DEPTH: 6306
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
32 SHELBYVILLE ISD - SH 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,000 7

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 3,156

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20710 - TIMBERSTAR-WORSHAM #2 FULL WI DECIMAL = .698081 #WELLS: 1
RRC#, WELL#.....: 233682 - 2 RRC DIST.: 06 FULL RI DECIMAL = .301919 DEPTH: 7093

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	14,820	1	21808	0	21808	21000	808	753	8834
01	SHELBY COUNTY	1.000000	14,820		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	14,820		21808	0	21808	21000	808	753	8834
50	SPECIAL ROAD	1.000000	14,820								
					\$/BBLRESV:	.00	EQUIP VAL:	5,233			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	753	GAS VAL:	8,834	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	14,820	WI TOTAL:	5,990	RI TOTAL:	8,830	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
21,000		71	
		7.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 10,590
LAST YR 8/8 VAL: 15,820

LAST YR OIL PROD:
LAST YR GAS PROD: 29,278

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20701 - PICKERING LUMBER CO B-17 FULL WI DECIMAL = .830635 #WELLS: 1
RRC#, WELL#.....: 233711 - B 17 RRC DIST.: 06 FULL RI DECIMAL = .169365 DEPTH: 8812
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	25856	0	29290	29000	290	270	5594
00	SHELBY CO APPRAISAL	1.000000	11,790		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	11,790		25856	0	29290	29000	290	270	5594
31	JOAQUIN ISD - SHELBY	1.000000	11,790								
50	SPECIAL ROAD	1.000000	11,790		\$/BBLRESV:	.58	EQUIP VAL:		5,930		

\$/BBLRESV:	.58	EQUIP VAL:	5,930		
\$/BBLPROD:	193	WI OIL VAL:	32	RI OIL VAL:	656
WI PAYOUT:	.0	GAS VAL:	238	GAS VAL:	4,938
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	11,790	WI TOTAL:	6,200	RI TOTAL:	5,590

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,000	.2	74	
15.0	99	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 7,520
LAST YR 8/8 VAL: 13,450

LAST YR OIL PROD: 85
LAST YR GAS PROD: 36,298

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20680 - JOHNSON #2 FULL WI DECIMAL = .783123 #WELLS: 1
RRC#, WELL#.....: 233730 - 2 RRC DIST.: 06 FULL RI DECIMAL = .216877 DEPTH: 9229
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	11635	0	11635	42500	-30,865	-28,782	3018	
00	SHELBY CO APPRAISAL	1.000000	9,650		=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	9,650		11635	0	11635	42500	30,865-	28,782-	3018	
30	CENTER ISD	1.000000	9,650									
50	SPECIAL ROAD	1.000000	9,650									
					\$/BBLRESV:	.00	EQUIP VAL:	6,627				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,018		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	9,650	WI TOTAL:	6,630	RI TOTAL:	3,020		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,500		18	
	5.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 3,660
LAST YR 8/8 VAL: 10,290

LAST YR OIL PROD:
LAST YR GAS PROD: 10,030

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20690 - ALLEN 2H

FULL WI DECIMAL = .817727

#WELLS: 1

RRC#, WELL#.....: 233764 - 2H RRC DIST.: 06

FULL RI DECIMAL = .182273

DEPTH: 7014

OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE

ALT FRZ.:	ALT G\$ RRC:	1	0	51,039	0	61.70	1.44	1.44	.00	0
ALT JOB#:	UNIT.....:	2	0	46,694	0	62.79	1.42	1.42	.00	0
ALT LSE#:	HCG.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT RRC#:	GRAPH.....:		0	97,733	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	57,450	1	60100	0	60100	50000	10,100	9,418	12547
01	SHELBY COUNTY	1.000000	57,450	2	54220	0	54220	50000	4,220	3,422	9929
30	CENTER ISD	1.000000	57,450		=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	57,450		114320	0	114320	100000	14,320	12,840	22476

\$/BBLRESV:	.00	EQUIP VAL:	22,129		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,840	GAS VAL:	22,476
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	57,450	WI TOTAL:	34,970	RI TOTAL:	22,480

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 74.35

GAS WI GR PRICE: 1.14

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.14

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		145	
		7.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,240

LAST YR RI VAL: 37,430

LAST YR 8/8 VAL: 77,670

LAST YR OIL PROD:

LAST YR GAS PROD: 51,537

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20708 - TIMBERSTAR-PERRY 932 #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 233765 - 1 RRC DIST.: 06 FULL RI DECIMAL = .187500 DEPTH: 7063
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	18845	0	18845	18000	845	788	4073			
00	SHELBY CO APPRAISAL	1.000000	10,090		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	10,090		18845	0	18845	18000	845	788	4073			
30	CENTER ISD	1.000000	10,090											
50	SPECIAL ROAD	1.000000	10,090		\$/BBLRESV:	.00	EQUIP VAL:	5,233						

\$/BBLRESV: .00 EQUIP VAL: 5,233
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 788 GAS VAL: 4,073
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,090 WI TOTAL: 6,020 RI TOTAL: 4,070

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000		53	
	8.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,540
LAST YR 8/8 VAL: 9,770

LAST YR OIL PROD:
LAST YR GAS PROD: 21,292

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20692 - CORDRAY #1H FULL WI DECIMAL = .772765 #WELLS: 1
RRC#, WELL#.....: 233863 - 1H RRC DIST.: 06 FULL RI DECIMAL = .227235 DEPTH: 6464
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
32 SHELBYVILLE ISD - SH 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

46,000

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/06/2025 MASSUPRI

LEASE#, NAME.....: 20560 - OXSHEER #3 FULL WI DECIMAL = .845579 #WELLS: 1
RRC#, WELL#.....: 234203 - 3 RRC DIST.: 06 FULL RI DECIMAL = .154421 DEPTH: 9766
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597950
GAS FIELD NAME...: JOAQUIN (WIENER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .014000 50
01 SHELBY COUNTY .014000 50 \$/BBLRESV: .00 EQUIP VAL: 3,479
31 JOAQUIN ISD - SHELBY .014000 50 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .014000 50 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
80 JOAQUIN ISD - PANOLA .986000 3,430 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,480 WI TOTAL: 3,480 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,183

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 3,565
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,480
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,480

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECOMP FROM RRC #222974
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20739 - MORRISON DAVIS #2H FULL WI DECIMAL = .772222 #WELLS: 1
RRC#, WELL#.....: 234265 - 2H RRC DIST.: 06 FULL RI DECIMAL = .227778 DEPTH: 6773
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	32,031	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	32,031	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				30919	0	30919	50500	-19,581	-18,259	8542	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	31,780					
02				SHELBY COUNTY	1.000000	31,780					
32				SHELBYVILLE ISD - SH	1.000000	31,780					
50				SPECIAL ROAD	1.000000	31,780					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 8,542			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		31,780	WI TOTAL:		23,240	RI TOTAL:	
										8,540	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,500		91	
-----	-----	-----	-----
	7.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 6,500
LAST YR 8/8 VAL: 29,740

LAST YR OIL PROD:
LAST YR GAS PROD: 34,475

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20693 - DAVIS INEZ UNIT #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 234417 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6812
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	13,231	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	13,231	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12404	0	12404	52000	-39,596	-36,923	3873	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				12404	0	12404	52000	39,596-	36,923-	3873	
32				1.000000	27,110						
50				1.000000	27,110						
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		3,873	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	27,110	WI TOTAL:	23,240	RI TOTAL:		3,870	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000		38	
-----	-----	-----	-----
	9.0	1	
	11.0	1	
	13.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 5,200
LAST YR 8/8 VAL: 28,440

LAST YR OIL PROD:
LAST YR GAS PROD: 15,277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20698 - MATHEWS UNIT #3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 234418 - 3H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6626
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
32 SHELBYVILLE ISD - SH 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000 .1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 49

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20737 - DAVIS INEZ UNIT #3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 234475 - 3H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6835
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	24,547	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	24,547	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				23013	0	23013	23000	13	12	7185	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	30,440					
01				SHELBY COUNTY	1.000000	30,440					
32				SHELBYVILLE ISD - SH	1.000000	30,440					
50				SPECIAL ROAD	1.000000	30,440					

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 12 GAS VAL: 7,185
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 30,440 WI TOTAL: 23,250 RI TOTAL: 7,190

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000		69	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 8,150
LAST YR 8/8 VAL: 31,390

LAST YR OIL PROD:
LAST YR GAS PROD: 27,002

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20736 - TIMBERSTAR-PERRY 932 #2 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 234711 - 2 RRC DIST.: 06 FULL RI DECIMAL = .187500 DEPTH: 7044
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	10,240	1	20595	0	20595	20000	595	555	4452				
01	SHELBY COUNTY	1.000000	10,240		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	10,240		20595	0	20595	20000	595	555	4452				
50	SPECIAL ROAD	1.000000	10,240												
					\$/BBLRESV:	.00	EQUIP VAL:		5,233						

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 20595 0 20595 20000 595 555 4452
\$/BBLRESV: .00 EQUIP VAL: 5,233
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 555 GAS VAL: 4,452
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,240 WI TOTAL: 5,790 RI TOTAL: 4,450

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000		57	
		5.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 5,920
LAST YR 8/8 VAL: 11,150

LAST YR OIL PROD:
LAST YR GAS PROD: 20,950

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20735 - LOWE EL ETAL #3 FULL WI DECIMAL = .793948 #WELLS: 1
RRC#, WELL#.....: 234714 - 3 RRC DIST.: 06 FULL RI DECIMAL = .206052 DEPTH: 8900
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----
				1	7061	0	7061	28500	-21,439	-19,992
00	SHELBY CO APPRAISAL	1.000000	7,650		=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,650		7061	0	7061	28500	21,439-	19,992-
31	JOAQUIN ISD - SHELBY	1.000000	7,650							
50	SPECIAL ROAD	1.000000	7,650							
					\$/BBLRESV:	.00	EQUIP VAL:	5,930		
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,717
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	7,650	WI TOTAL:	5,930	RI TOTAL:	1,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
28,500		20	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 7
LAST YR GAS PROD: 8,387

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20734 - SUSTAINABLE FORREST LLC #3 FULL WI DECIMAL = .771093 #WELLS: 1
RRC#, WELL#.....: 234781 - 3 RRC DIST.: 06 FULL RI DECIMAL = .228907 DEPTH: 7090

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	26,682	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				26,682	0						0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				25718	0	25718	25000	718	670	7151	
00 SHELBY CO APPRAISAL				1.000000	13,050	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	13,050	25718	0	25718	25000	718	670
30 CENTER ISD				1.000000	13,050						
50 SPECIAL ROAD				1.000000	13,050						
				\$/BBLRESV: .00		EQUIP VAL: 5,233					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 670		GAS VAL: 7,151			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		13,050	WI TOTAL:	5,900	RI TOTAL:	7,150	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000		75	
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 7,540
LAST YR 8/8 VAL: 12,770

LAST YR OIL PROD:
LAST YR GAS PROD: 29,430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20691 - BALLARD #1 FULL WI DECIMAL = .808793 #WELLS: 1
RRC#, WELL#.....: 234786 - 1 RRC DIST.: 06 FULL RI DECIMAL = .191207 DEPTH: 11500
OPERATOR#, AGENT#: 102211 - 40

OPERATOR NAME....: TGNR EAST TEXAS II L
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	13,550		20716	0	22562	22000	562	524	4996
01	SHELBY COUNTY	1.000000	13,550		-----	-----	-----	-----	-----	-----	-----
31	JOAQUIN ISD - SHELBY	.804800	10,900		20716	0	22562	22000	562	524	4996
33	TENAHA ISD - SHELBY	.195200	2,650								
50	SPECIAL ROAD	1.000000	13,550								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000	.1	32	
	1	5.0	1
	10.0	1	10.0
	15.0	99	15.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,380
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,380

LAST YR OIL PROD: 66
LAST YR GAS PROD: 12,550

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20733 - TIMBERSTAR-FORBIS #2 FULL WI DECIMAL = .796089 #WELLS: 1
RRC#, WELL#.....: 234792 - 2 RRC DIST.: 06 FULL RI DECIMAL = .203911 DEPTH: 7058
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	21717	0	21717	20000	1,717	1,601	5210			
00	SHELBY CO APPRAISAL	1.000000	12,040	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	12,040		21717	0	21717	20000	1,717	1,601	5210			
30	CENTER ISD	1.000000	12,040											
50	SPECIAL ROAD	1.000000	12,040											
					\$/BBLRESV:	.00	EQUIP VAL:		5,233					

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
21717	0	21717	20000	1,717	1,601	5210
\$/BBLRESV: .00		EQUIP VAL:	5,233			
\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT: .0		GAS VAL:	1,601	GAS VAL:	5,210	
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	12,040	WI TOTAL:	6,830	RI TOTAL:	5,210	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000		62	
	7.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 5,930
LAST YR 8/8 VAL: 11,160

LAST YR OIL PROD:
LAST YR GAS PROD: 22,973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	20732 - PICKERING LUMBER CO B-18	FULL WI DECIMAL = .830635	#WELLS: 1
RRC#, WELL#.....:	234857 - B 18 RRC DIST.: 06	FULL RI DECIMAL = .169365	DEPTH: 8807

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
BROOKSTON ENERGY, IN								
46597900								
JOAQUIN (TRAVIS PEAK)								

ALT FRZ.:	ALT G\$ RRC:	2	26	58,897	0	62.79	1.35	1.35	.00	1368
ALT JOB#:	UNIT.....:	3	20	50,356	0	63.89	1.33	1.33	.00	1107
ALT LSE#:	HCG.....:	=====	=====	=====						
ALT RRC#:	GRAPH.....:		79	177,343	0					4.166

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
--	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	73,330	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	73,330	1	76919	0	78610	55000	23,610	22,017	15012
31	JOAQUIN ISD - SHELBY	1.000000	73,330	2	66045	0	67413	55000	12,413	10,065	11292
50	SPECIAL ROAD	1.000000	73,330	3	55631	0	56738	55000	1,738	1,226	8338
					=====	=====	=====	=====	=====	=====	=====
					198595	0	202761	165000	37,761	33,308	34642

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	76919	0	78610	55000	23,610	22,017	15012
2	66045	0	67413	55000	12,413	10,065	11292
3	55631	0	56738	55000	1,738	1,226	8338
	=====	=====	=====	=====	=====	=====	=====
	198595	0	202761	165000	37,761	33,308	34642
\$/BBLRESV: 10.56				EQUIP VAL:	5,378		
\$/BBLPROD: 8,241				WI OIL VAL:	684	RI OIL VAL:	712
WI PAYOUT: .0				GAS VAL:	32,624	GAS VAL:	33,930
RI PAYOUT: 2.4				PRD VAL:	0	PRD VAL:	0
				=====		=====	
8/8 VALUE:		73.330	WI TOTAL:		38,690	RI TOTAL:	34,640

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.08
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.08
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		55,000		.1		200		
			20.5	99	13.0	1		
					14.0	1		
					15.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 21  VAL:      6,380
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	24,610
LAST YR	RI VAL:	34,000
LAST YR	8/8 VAL:	58,610

LAST YR OIL PROD: 28
LAST YR GAS PROD: 80,353

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20731 - DAVIS ESTER GREER #1H FULL WI DECIMAL = .899209 #WELLS: 1
RRC#, WELL#.....: 234860 - 1H RRC DIST.: 06 FULL RI DECIMAL = .100791 DEPTH: 7460
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 46 HCG.....:
ALT RRC#: 234860 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	29,884	0	61.70	1.48	1.48	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	29,884	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				39771	0	39771	38000	1,771	1,651	4175	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	.712100	20,700								
01	SHELBY COUNTY	.712100	20,700	39771	0	39771	38000	1,771	1,651	4175	
30	CENTER ISD	.712100	20,700								
50	SPECIAL ROAD	.712100	20,700								
86	SAN AUGUSTINE ISD-SA	.287900	8,370								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	1,651	GAS VAL:		4,175	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	29,070	WI TOTAL:	24,890	RI TOTAL:		4,180	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,000		84	
		5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 4,350
LAST YR 8/8 VAL: 27,590

LAST YR OIL PROD:
LAST YR GAS PROD: 30,677

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20696 - LIZ K GAS UNIT 2H FULL WI DECIMAL = .782678 #WELLS: 1
RRC#, WELL#.....: 235064 - 2H RRC DIST.: 06 FULL RI DECIMAL = .217322 DEPTH: 6089

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	24,400						
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
31	JOAQUIN ISD - SHELBY	.170000	4,150	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
32	SHELBYVILLE ISD - SH	.830000	20,250	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	24,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,500		10	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 2,100
LAST YR 8/8 VAL: 25,340

LAST YR OIL PROD:
LAST YR GAS PROD: 3,155

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20725 - CHILDRESS J W #9 GAS FULL WI DECIMAL = .838088 #WELLS: 1
RRC#, WELL#.....: 235208 - 9 RRC DIST.: 06 FULL RI DECIMAL = .161912 DEPTH: 8810
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	4789	0	11511	21000	-9,489	-8,849	2083
00	SHELBY CO APPRAISAL	1.000000	8,010		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,010		4789	0	11511	21000	9,489-	8,849-	2083
11	CITY OF JOAQUIN	1.000000	8,010								
31	JOAQUIN ISD - SHELBY	1.000000	8,010		\$/BBLRESV: 47.42		EQUIP VAL: 5,930				
50	SPECIAL ROAD	1.000000	8,010		\$/BBLPROD: 15,424		WI OIL VAL: 0		RI OIL VAL: 1,216		

WI GAS REVENUE: 4789
WI PRD REVENUE: 0
WI GROSS REVENUE: 11511
OPERATING EXPENSES: 21000
WI NET REVENUE: -9,489
PV WI NET REVENUE: -8,849
PV RI NET REVENUE: 2083
\$/BBLRESV: 47.42
\$/BBLPROD: 15,424
WI OIL VAL: 0
RI OIL VAL: 1,216
WI PAYOUT: .0
GAS VAL: 0
GAS VAL: 867
RI PAYOUT: .9
PRD VAL: 0
PRD VAL: 0
8/8 VALUE: 8,010
WI TOTAL: 5,930
RI TOTAL: 2,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
21,000	.4	14	
	20.5 99	20.0 1	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 152
LAST YR GAS PROD: 6,801

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20729 - BORDERS RONNIE #1H FULL WI DECIMAL = .915281 #WELLS: 1
RRC#, WELL#.....: 235284 - 1H RRC DIST.: 06 FULL RI DECIMAL = .084719 DEPTH: 7103
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	28006	0	28006	28000	6	6
00	SHELBY CO APPRAISAL	1.000000	25,670	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	25,670		28006	0	28006	28000	6	6
30	CENTER ISD	1.000000	25,670							
50	SPECIAL ROAD	1.000000	25,670							
				\$/BBLRESV:	.00	EQUIP VAL:	23,236			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:	6	GAS VAL:		2,428
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
							=====			=====
				8/8 VALUE:	25,670	WI TOTAL:	23,240	RI TOTAL:		2,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
28,000		61	
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,150
LAST YR RI VAL: 4,430
LAST YR 8/8 VAL: 29,580

LAST YR OIL PROD:
LAST YR GAS PROD: 22,158

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20723 - TAYLOR D R HEIRS #9 FULL WI DECIMAL = .833228 #WELLS: 1
RRC#, WELL#.....: 235312 - 9 RRC DIST.: 06 FULL RI DECIMAL = .166772 DEPTH: 8791

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
11	CITY OF JOAQUIN	.020000	130	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
31	JOAQUIN ISD - SHELBY	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	6,230	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000			
-----	-----	-----	-----
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20724 - TAYLOR D R HEIRS #10 FULL WI DECIMAL = .833228 #WELLS: 1
RRC#, WELL#.....: 235471 - 10 RRC DIST.: 06 FULL RI DECIMAL = .166772 DEPTH: 8882
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
11 CITY OF JOAQUIN .020000 130 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
31 JOAQUIN ISD - SHELBY 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 6,230 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000 1
14.0 1
18.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 143

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20703 - PREECE #2H FULL WI DECIMAL = .743545 #WELLS: 1
RRC#, WELL#.....: 235631 - 2H RRC DIST.: 06 FULL RI DECIMAL = .256455 DEPTH: 6456
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	24,400							
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398			
32	SHELBYVILLE ISD - SH	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====			=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,000		1	
-----	-----	-----	-----
		22.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 7,500
LAST YR 8/8 VAL: 30,740

LAST YR OIL PROD:
LAST YR GAS PROD: 5,921

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20695 - HILL ISAIAH UNIT #1H FULL WI DECIMAL = .814562 #WELLS: 1
RRC#, WELL#.....: 235633 - 1H RRC DIST.: 06 FULL RI DECIMAL = .185438 DEPTH: 6328
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	24,400						
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
32	SHELBYVILLE ISD - SH	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? `
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000		3	
-----	-----	-----	-----
		1	
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20762 - TIMBERSTAR DAVIS #1H FULL WI DECIMAL = .759039 #WELLS: 1
RRC#, WELL#.....: 235677 - 1H RRC DIST.: 06 FULL RI DECIMAL = .240961 DEPTH: 7352

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	25420	0	25420	25000	420	392	7558
00	SHELBY CO APPRAISAL	.224800	7,010		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.224800	7,010		25420	0	25420	25000	420	392	7558
35	EXCELSIOR ISD	.224800	7,010								
50	SPECIAL ROAD	.224800	7,010		\$/BBLRESV:	.00	EQUIP VAL:	23,236			
86	SAN AUGUSTINE ISD-SA	.775200	24,180		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 392 GAS VAL: 7,558
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 31,190 WI TOTAL: 23,630 RI TOTAL: 7,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000		71	
		7.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 3
LAST YR GAS PROD: 26,628

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20730 - MOURESS #1H FULL WI DECIMAL = .732990 #WELLS: 1
RRC#, WELL#.....: 235702 - 1H RRC DIST.: 06 FULL RI DECIMAL = .267010 DEPTH: 11555
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	3,990	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,990	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3656	0	3656	44000	-40,344	-37,621	1248	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	27,270					
02				SHELBY COUNTY	1.000000	27,270					
32				SHELBYVILLE ISD - SH	1.000000	27,270					
50				SPECIAL ROAD	1.000000	27,270					

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,248
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 27,270 WI TOTAL: 26,020 RI TOTAL: 1,250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,000		12	
-----	-----	-----	-----
	17.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 4,317

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20722 - STEPHENS G H 9 FULL WI DECIMAL = .729167 #WELLS: 1
RRC#, WELL#.....: 235708 - 9 RRC DIST.: 06 FULL RI DECIMAL = .270833 DEPTH: 8790
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	28218	0	31412	30000	1,412	1,317	10927				
00	SHELBY CO APPRAISAL	1.000000	18,180	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	18,180		28218	0	31412	30000	1,412	1,317	10927				
31	JOAQUIN ISD - SHELBY	1.000000	18,180												
50	SPECIAL ROAD	1.000000	18,180												
					\$/BBLRESV:	2.59	EQUIP VAL:				5,930				

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	28218	0	31412	30000	1,412	1,317
=====	=====	=====	=====	=====	=====	=====
\$/BBLRESV:	2.59	EQUIP VAL:	5,930			
\$/BBLPROD:	918	WI OIL VAL:	134	RI OIL VAL:	1,111	
WI PAYOUT:	.0	GAS VAL:	1,183	GAS VAL:	9,816	
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
		=====	=====	=====	=====	=====
8/8 VALUE:	18,180	WI TOTAL:	7,250	RI TOTAL:	10,930	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000	.2	92	
	5.0 1	15.0 99	
	10.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 13,480
LAST YR 8/8 VAL: 19,410

LAST YR OIL PROD: 91
LAST YR GAS PROD: 40,972

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20707 - SUSTAINABLE FORREST LLC #2 FULL WI DECIMAL = .771093 #WELLS: 1
RRC#, WELL#.....: 235965 - 2 RRC DIST.: 06 FULL RI DECIMAL = .228907 DEPTH: 7058
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	12002	0	12002	12000	2	2	3337						
00	SHELBY CO APPRAISAL	1.000000	8,580	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,580		12002	0	12002	12000	2	2	3337						
30	CENTER ISD	1.000000	8,580														
50	SPECIAL ROAD	1.000000	8,580														
				\$/BBLRESV:	.00		EQUIP VAL:	5,233									
				\$/BBLPROD:	0		WI OIL VAL:	0		RI OIL VAL:	0						
				WI PAYOUT:	.0		GAS VAL:	2		GAS VAL:	3,337						
				RI PAYOUT:	.9		PRD VAL:	0		PRD VAL:	0						
								=====			=====						
				8/8 VALUE:	8,580		WI TOTAL:	5,240		RI TOTAL:	3,340						

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
12,000		35	
		5.0	1
		8.0	1
		10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 3,920
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD: 13,400

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20699 - NOBLE UNIT #2 FULL WI DECIMAL = .776580 #WELLS: 1
RRC#, WELL#.....: 236008 - 2 RRC DIST.: 06 FULL RI DECIMAL = .223420 DEPTH: 12495
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 180,730
01 SHELBY COUNTY 1.000000 180,730
30 CENTER ISD .287500 51,960
35 EXCELSIOR ISD .712500 128,770
50 SPECIAL ROAD 1.000000 180,730

	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
	1	0	56,210	0	61.70	2.32	2.32	.00	0
	2	0	53,399	0	62.79	2.30	2.30	.00	0
	3	0	50,729	0	63.89	2.28	2.28	.00	0
	4	0	48,193	0	65.01	2.27	2.27	.00	0
	5	0	45,783	0	66.16	2.25	2.25	.00	0
	6	0	43,494	0	67.33	2.24	2.24	.00	0
	=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	297,808	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	101272	0	101272	73500	27,772	25,897	27288
	2	95379	0	95379	73500	21,879	17,741	22544
	3	89822	0	89822	73500	16,322	11,509	18623
	4	84956	0	84956	73500	11,456	7,024	15451
	5	79998	0	79998	73500	6,498	3,464	12763
	6	75660	0	75660	73500	2,160	1,001	10588
	=====	=====	=====	=====	=====	=====	=====	=====
		527087	0	527087	441000	86,087	66,636	107257

*** PARAMETERS ***
\$ / BBL RESV: .00 EQUIP VAL: 6,831
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.7 GAS VAL: 66,636 GAS VAL: 107,257
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 180,730 WI TOTAL: 73,470 RI TOTAL: 107,260
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
73,500		158	
		5.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,010
LAST YR RI VAL: 69,990
LAST YR 8/8 VAL: 95,000

LAST YR OIL PROD:
LAST YR GAS PROD: 60,748

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20719 - PICKERING LUMBER CO B-19 FULL WI DECIMAL = .830634 #WELLS: 1
RRC#, WELL#.....: 236125 - B 19 RRC DIST.: 06 FULL RI DECIMAL = .169366 DEPTH: 8800
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
37,500			
-----	-----	-----	-----
	15.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20718 - SUSTAINABLE FORREST LLC #4 FULL WI DECIMAL = .771093 #WELLS: 1
RRC#, WELL#.....: 236181 - 4 RRC DIST.: 06 FULL RI DECIMAL = .228907 DEPTH: 7133

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	14,620	1	30861	0	30861	30000	861	803	8580
01	SHELBY COUNTY	1.000000	14,620		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	14,620		30861	0	30861	30000	861	803	8580
50	SPECIAL ROAD	1.000000	14,620								
					\$/BBLRESV:	.00	EQUIP VAL:	5,233			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	803	GAS VAL:	8,580	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	14,620	WI TOTAL:	6,040	RI TOTAL:	8,580	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

30,000 90

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 9,490
LAST YR 8/8 VAL: 14,720

LAST YR OIL PROD:
LAST YR GAS PROD: 35,367

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20717 - TAYLOR W M GAS UNIT #6 FULL WI DECIMAL = .843074 #WELLS: 1
RRC#, WELL#.....: 236233 - 6 RRC DIST.: 06 FULL RI DECIMAL = .156926 DEPTH: 8938
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
11 CITY OF JOAQUIN .132800 830
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500 .2 2

20.5 99 10.0 15

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 61
LAST YR GAS PROD: 642

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20711 - WOOD UNIT (3) FULL WI DECIMAL = .755100 #WELLS: 1
RRC#, WELL#.....: 236369 - 3 RRC DIST.: 06 FULL RI DECIMAL = .244900 DEPTH: 12525
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	30,640	0	61.70	2.32	2.32	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	30,640	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				53676	0	53676	50000	3,676	3,428	16305	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	28,460					
01				SHELBY COUNTY	1.000000	28,460					
35				EXCELSIOR ISD	1.000000	28,460					
50				SPECIAL ROAD	1.000000	28,460					
				\$/BBLRESV:	.00	EQUIP VAL:	8,718				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	3,428	GAS VAL:	16,305		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	28,460	WI TOTAL:	12,150	RI TOTAL:	16,310		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000		90	
-----	-----	-----	-----
	13.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 13,850
LAST YR 8/8 VAL: 22,570

LAST YR OIL PROD:
LAST YR GAS PROD: 35,606

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20478 - WHIDDON GAS UNIT 1 FULL WI DECIMAL = .803785 #WELLS: 1
RRC#, WELL#.....: 236514 - 1 RRC DIST.: 06 FULL RI DECIMAL = .196215 DEPTH: 9900
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
31 JOAQUIN ISD - SHELBY 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,958				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,960	WI TOTAL:	6,960	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

209,000

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20715 - DYMKE #1H FULL WI DECIMAL = .883532 #WELLS: 1
RRC#, WELL#.....: 236540 - 1H RRC DIST.: 06 FULL RI DECIMAL = .116468 DEPTH: 7402
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	42386	0	42386	41000	1,386	1,292	5233
00	SHELBY CO APPRAISAL	1.000000	29,760	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	29,760		42386	0	42386	41000	1,386	1,292	5233
30	CENTER ISD	1.000000	29,760								
50	SPECIAL ROAD	1.000000	29,760								
					\$/BBLRESV:	.00	EQUIP VAL:	23,236			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	1,292	GAS VAL:	5,233	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	29,760	WI TOTAL:	24,530	RI TOTAL:	5,230	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

41,000 93

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 6,090
LAST YR 8/8 VAL: 29,330

LAST YR OIL PROD:
LAST YR GAS PROD: 36,440

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20745 - LARCIE GU 1 #1 FULL WI DECIMAL = .823933 #WELLS: 1
RRC#, WELL#.....: 237011 - 1 RRC DIST.: 06 FULL RI DECIMAL = .176067 DEPTH: 11446
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE
GAS FIELD#.....: 88781666
GAS FIELD NAME...: TENAHA (JURASSIC)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 45522 HCG.....:
ALT RRC#: 237011 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	.887300	69,960	1	0	44,826	0	61.70	1.25	1.25	.00
01	SHELBY COUNTY	.887300	69,960	2	0	42,134	0	62.79	1.24	1.24	.00
33	TENAHA ISD - SHELBY	.887300	69,960	3	0	38,974	0	63.89	1.23	1.23	.00
50	SPECIAL ROAD	.887300	69,960	4	0	35,465	0	65.01	1.23	1.23	.00
83	CARTHAGE ISD - PANOL	.112700	8,890	5	0	31,918	0	66.16	1.22	1.22	.00

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	46167	0	46167	29000	17,167	16,008	9239
2	43047	0	43047	29000	14,047	11,390	7558
3	39498	0	39498	29000	10,498	7,402	6082
4	35942	0	35942	29000	6,942	4,256	4855
5	32084	0	32084	29000	3,084	1,644	3802
196738	0	196738	145000	51,738	40,700	31536	

\$/BBLRESV: .00 EQUIP VAL: 6,599
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.8 GAS VAL: 40,700 GAS VAL: 31,536
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 78,840 WI TOTAL: 47,300 RI TOTAL: 31,540

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
29,000		126	
	5.0	1	
	7.0	1	
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,460
LAST YR RI VAL: 39,330
LAST YR 8/8 VAL: 98,790

LAST YR OIL PROD:
LAST YR GAS PROD: 50,278

REMARKS1: WELL #1
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20747 - TIMBERSTAR-SANFORD #1 FULL WI DECIMAL = .744534 #WELLS: 1
RRC#, WELL#.....: 237027 - 1 RRC DIST.: 06 FULL RI DECIMAL = .255466 DEPTH: 11924
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 52 HCG.....:
ALT RRC#: 237027 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	20,278	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	20,278	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				18872	0	18872	18000	872	813	6064	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	.161700	2,410								
01	SHELBY COUNTY	.161700	2,410	18872	0	18872	18000	872	813	6064	
30	CENTER ISD	.161700	2,410								
50	SPECIAL ROAD	.161700	2,410								
86	SAN AUGUSTINE ISD-SA	.838300	12,480								
				\$/BBLRESV:	.00	EQUIP VAL:	8,021				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	813	GAS VAL:	6,064		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	14,890	WI TOTAL:	8,830	RI TOTAL:	6,060		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000 57

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020
LAST YR RI VAL: 6,020
LAST YR 8/8 VAL: 14,040

LAST YR OIL PROD:
LAST YR GAS PROD: 20,894

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20764 - TIMBERSTAR-SANFORD #2 FULL WI DECIMAL = .913662 #WELLS: 1
RRC#, WELL#.....: 237029 - 2 RRC DIST.: 06 FULL RI DECIMAL = .086338 DEPTH: 7165
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL .161700 6,610
01 SHELBY COUNTY .161700 6,610
30 CENTER ISD .161700 6,610
50 SPECIAL ROAD .161700 6,610
86 SAN AUGUSTINE ISD-SA .838300 34,240

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 31987 0 31987 22000 9,987 9,313 2831
2 29665 0 29665 22000 7,665 6,215 2303
3 27954 0 27954 22000 5,954 4,198 1904
4 26557 0 26557 22000 4,557 2,794 1587
5 25024 0 25024 22000 3,024 1,612 1311
6 23578 0 23578 22000 1,578 732 1084
7 22399 0 22399 22000 399 161 903
187164 0 187164 154000 33,164 25,025 11923

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 3,905
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.3 GAS VAL: 25,025 GAS VAL: 11,923
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 40,850 WI TOTAL: 28,930 RI TOTAL: 11,920

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
22,000 80
8.0 1
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,310
LAST YR RI VAL: 59,710
LAST YR 8/8 VAL: 92,020

LAST YR OIL PROD:
LAST YR GAS PROD: 32,398

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20765 - TIMBERSTAR-SANFORD #3 FULL WI DECIMAL = .913662 #WELLS: 1
RRC#, WELL#.....: 237031 - 3 RRC DIST.: 06 FULL RI DECIMAL = .086338 DEPTH: 7207

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	35,199	0	61.69	1.25	1.25	.00	0
ALT JOB#:	UNIT.....:	2	0	32,559	0	62.78	1.24	1.24	.00	0
ALT LSE#:	HCG.....:	3	0	29,626	0	63.88	1.23	1.23	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	97,384	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	.161700	5,000	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	.161700	5,000	1	40200	0	40200	30000	10,200	9,512	3558
30	CENTER ISD	.161700	5,000	2	36887	0	36887	30000	6,887	5,584	2864
50	SPECIAL ROAD	.161700	5,000	3	33294	0	33294	30000	3,294	2,323	2267
86	SAN AUGUSTINE ISD-SA	.838300	25,880	=====	=====	=====	=====	=====	=====	=====	=====
					110381	0	110381	90000	20,381	17,419	8689

\$/BBLRESV:	.00	EQUIP VAL:	4,746		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	17,419	GAS VAL:	8,689
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	30,860	WI TOTAL:	22,170	RI TOTAL:	8,690

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
30,000		100
-----	-----	-----
	7.0	1
	8.0	1
	10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	5,630
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 17,110
LAST YR 8/8 VAL: 22,340

LAST YR OIL PROD:
LAST YR GAS PROD: 39,228

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20751 - SCRUGGS 3H FULL WI DECIMAL = .753885 #WELLS: 1
RRC#, WELL#.....: 237230 - 3H RRC DIST.: 06 FULL RI DECIMAL = .246115 DEPTH: 6373
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	10,673	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	10,673	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				10058	0	10058	52000	-41,942	-39,111	3075	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				10058	0	10058	52000	41,942-	39,111-	3075	
32				10058	0	10058	52000	41,942-	39,111-	3075	
50				10058	0	10058	52000	41,942-	39,111-	3075	

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,075
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 26,320 WI TOTAL: 23,240 RI TOTAL: 3,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000		30	
-----	-----	-----	-----
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 3,800
LAST YR 8/8 VAL: 27,040

LAST YR OIL PROD:
LAST YR GAS PROD: 10,944

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20763 - TIMBERSTAR-HT & BRRCO 154 #2 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 237970 - 2 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7225

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	12452	0	12452	12000	452	421	3266	
00	SHELBY CO APPRAISAL	.391000	3,490	=====	=====	=====	=====	=====	=====	=====	=====	
01	SHELBY COUNTY	.391000	3,490		12452	0	12452	12000	452	421	3266	
30	CENTER ISD	.391000	3,490									
50	SPECIAL ROAD	.391000	3,490									
86	SAN AUGUSTINE ISD-SA	.609000	5,430									
				\$/BBLRESV:	.00	EQUIP VAL:	5,233					
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0		
				WI PAYOUT:	.0	GAS VAL:	421	GAS VAL:		3,266		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0		
							=====			=====		
				8/8 VALUE:		8,920	WI TOTAL:	5,650	RI TOTAL:		3,270	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: .56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000 64

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 7,000
LAST YR 8/8 VAL: 12,230

LAST YR OIL PROD:
LAST YR GAS PROD: 23,984

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20757 - TIMBERSTAR-RUSK B593 #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 238220 - 1 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7118
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490
30 CENTER ISD .354800 1,950
35 EXCELSIOR ISD .645200 3,540
50 SPECIAL ROAD 1.000000 5,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20758 - TIMBERSTAR-RUSK B593 #2 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 238357 - 2 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7252
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	9,420	1	15206	0	15206	15000	206	192	3988
01	SHELBY COUNTY	1.000000	9,420		15206	0	15206	15000	206	192	3988
30	CENTER ISD	.354800	3,350								
35	EXCELSIOR ISD	.645200	6,070								
50	SPECIAL ROAD	1.000000	9,420								
					\$/BBLRESV: .00		EQUIP VAL: 5,233				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 192		GAS VAL: 3,988		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====				=====
					8/8 VALUE: 9,420		WI TOTAL: 5,430		RI TOTAL: 3,990		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000		44	
	6.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 9,240

LAST YR OIL PROD:
LAST YR GAS PROD: 17,525

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20705 - SHERMAN GAS UNIT #3 FULL WI DECIMAL = .757604 #WELLS: 1
RRC#, WELL#.....: 238625 - 3 RRC DIST.: 06 FULL RI DECIMAL = .242396 DEPTH: 11200
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 67172380
GAS FIELD NAME...: OLIVER CREEK (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	8,420						
01	SHELBY COUNTY	1.000000	8,420	\$/BBLRESV:	.00	EQUIP VAL:	8,422		
30	CENTER ISD	1.000000	8,420	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	8,420	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	8,420	WI TOTAL:	8,420	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 5.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,500			
-----	-----	-----	-----
	16.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASS FROM RRC#234251
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20788 - TIMBERSTAR-HT & BRRCO 154 #3 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 239118 - 3 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7238
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	16068	0	16068	16000	68	63
00	SHELBY CO APPRAISAL	.391000	3,720	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.391000	3,720		16068	0	16068	16000	68	63
30	CENTER ISD	.391000	3,720							
50	SPECIAL ROAD	.391000	3,720							
86	SAN AUGUSTINE ISD-SA	.609000	5,790							
				\$/BBLRESV:	.00	EQUIP VAL:	5,233			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:	63	GAS VAL:		4,214
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
							=====			=====
				8/8 VALUE:		9,510	WI TOTAL:	5,300	RI TOTAL:	4,210

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
16,000		47	
		8.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 5,060
LAST YR 8/8 VAL: 10,290

LAST YR OIL PROD:
LAST YR GAS PROD: 18,719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20786 - TIMBERSTAR-RUSK CSL 593 #2 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 239119 - 2 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7234
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490
30 CENTER ISD 1.000000 5,490
50 SPECIAL ROAD 1.000000 5,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 5,494

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

28,500

15.0 1 15.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 485

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20789 - TIMBERSTAR-HT & BRRCO 154 #4 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 239126 - 4 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7273

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .391000 2,150
01 SHELBY COUNTY .391000 2,150
30 CENTER ISD .391000 2,150
50 SPECIAL ROAD .391000 2,150
86 SAN AUGUSTINE ISD-SA .609000 3,340

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20785 - TIMBERSTAR-RUSK B593 #4 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 239130 - 4 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7255
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	13,080	1	14939	0	14939	14000	939	876	3918
01	SHELBY COUNTY	1.000000	13,080	2	14079	0	14079	14000	79	64	3239
30	CENTER ISD	.354800	4,640								
35	EXCELSIOR ISD	.645200	8,440		29018	0	29018	28000	1,018	940	7157
50	SPECIAL ROAD	1.000000	13,080								

\$/BBLRESV: .00 EQUIP VAL: 4,984
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 940 GAS VAL: 7,157
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 13,080 WI TOTAL: 5,920 RI TOTAL: 7,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
14,000 43
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 3,910
LAST YR 8/8 VAL: 9,140

LAST YR OIL PROD:
LAST YR GAS PROD: 15,277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20780 - SAMFORD #5 FULL WI DECIMAL = .783842 #WELLS: 1
RRC#, WELL#.....: 239145 - 5 RRC DIST.: 06 FULL RI DECIMAL = .216158 DEPTH: 12731
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 9,150
01 SHELBY COUNTY 1.000000 9,150
30 CENTER ISD 1.000000 9,150
50 SPECIAL ROAD 1.000000 9,150

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 9,154

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

37,500 1

1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD: 395

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20783 - TAYLOR W M GAS UNIT #7 FULL WI DECIMAL = .843074 #WELLS: 1
RRC#, WELL#.....: 239172 - 7 RRC DIST.: 06 FULL RI DECIMAL = .156926 DEPTH: 8970

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
11	CITY OF JOAQUIN	.132800	830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
31	JOAQUIN ISD - SHELBY	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	6,230	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500	.1	4	
-----	-----	-----	-----
	20.5 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 25
LAST YR GAS PROD: 1,489

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20787 - TIMBERSTAR-HT & BRRCO 154 #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 239221 - 1 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7278

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	15206	0	15206	15000	206	192	3988	
00	SHELBY CO APPRAISAL	.391000	3,680	=====	=====	=====	=====	=====	=====	=====	=====	
01	SHELBY COUNTY	.391000	3,680		15206	0	15206	15000	206	192	3988	
30	CENTER ISD	.391000	3,680									
50	SPECIAL ROAD	.391000	3,680									
86	SAN AUGUSTINE ISD-SA	.609000	5,740									
				\$/BBLRESV: .00		EQUIP VAL:		5,233				
				\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:	0		
				WI PAYOUT: .0		GAS VAL:		192	GAS VAL:	3,988		
				RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0		
						=====				=====		
				8/8 VALUE:		9,420	WI TOTAL:	5,430	RI TOTAL:	3,990		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000		44	
	6.0	1	
	10.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,810
LAST YR 8/8 VAL: 10,040

LAST YR OIL PROD:
LAST YR GAS PROD: 16,322

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20771 - APPLEQUIST UNIT 1H FULL WI DECIMAL = .753063 #WELLS: 1
RRC#, WELL#.....: 239228 - 1H RRC DIST.: 06 FULL RI DECIMAL = .246937 DEPTH: 6369
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	9277	0	9277	9000	277	258	2849			
00	SHELBY CO APPRAISAL	1.000000	26,340	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	26,340		9277	0	9277	9000	277	258	2849			
32	SHELBYVILLE ISD - SH	1.000000	26,340											
50	SPECIAL ROAD	1.000000	26,340		\$/BBLRESV:	.00	EQUIP VAL:	23,236						

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	9277	0	9277	9000	277	258
00	9277	0	9277	9000	277	258
01						
32						
50						
\$/BBLRESV:	.00	EQUIP VAL:	23,236			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	258	GAS VAL:	2,849	
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	26,340	WI TOTAL:	23,490	RI TOTAL:	2,850	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,000		27	
		1	
		5.0	1
		10.0	1
		15.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 2,610
LAST YR 8/8 VAL: 25,850

LAST YR OIL PROD:
LAST YR GAS PROD: 11,094

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20784 - TIMBERSTAR-RUSK B593 #3 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 239816 - 3 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7214
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	4601	0	4601	29500	-24,899	-23,218	1206
00	SHELBY CO APPRAISAL	1.000000	6,440	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,440		4601	0	4601	29500	24,899-	23,218-	1206
30	CENTER ISD	.354800	2,290								
35	EXCELSIOR ISD	.645200	4,150								
50	SPECIAL ROAD	1.000000	6,440								
				\$/BBLRESV: .00		EQUIP VAL: 5,233					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,206			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		6,440	WI TOTAL:	5,230	RI TOTAL:	1,210	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500 14

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 6,274

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20774 - GRIFFIN ROBERT #5 FULL WI DECIMAL = .755625 #WELLS: 1
RRC#, WELL#.....: 240008 - 5 RRC DIST.: 06 FULL RI DECIMAL = .244375 DEPTH: 12368
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	795	41,787	0	61.70	1.94	1.94	.00	37065
ALT JOB#:	UNIT.....:	2	536	28,187	0	62.79	1.93	1.93	.00	25431
ALT LSE#:	HCG.....:	3	388	20,423	0	63.89	1.92	1.92	.00	18731
ALT RRC#:	GRAPH.....:	4	301	15,820	0	65.01	1.90	1.90	.00	14786
		5	248	13,046	0	66.16	1.89	1.89	.00	12398
		6	210	11,089	0	67.33	1.87	1.87	.00	10725

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	179	9,425	0	67.33	1.87	1.87	.00	9116
---	-----	-----	-----	8	152	8,011	0	67.33	1.87	1.87	.00	7749
00	SHELBY CO APPRAISAL	1.000000	267,130	9	129	6,810	0	67.33	1.87	1.87	.00	6586
01	SHELBY COUNTY	1.000000	267,130	=====	=====	=====	=====	=====	=====	=====	=====	=====
34	TIMPSON ISD	1.000000	267,130		2,938	154,598	0					142,587
50	SPECIAL ROAD	1.000000	267,130									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	61256	0	98321	14500	83,821	78,163	29782
				2	41107	0	66538	14500	52,038	42,196	17679
				3	29630	0	48361	14500	33,861	23,876	11271
				4	22713	0	37499	14500	22,999	14,102	7666
				5	18631	0	31029	14500	16,529	8,813	5566
				6	15669	0	26394	14500	11,894	5,514	4152
				7	13319	0	22435	14500	7,935	3,199	3096
				8	11321	0	19070	14500	4,570	1,602	2308
				9	9623	0	16209	14500	1,709	521	1721
				=====	=====	=====	=====	=====	=====	=====	=====
					223269	0	365856	130500	235,356	177,986	83241

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500	2.7	142	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 1	20.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 317,440
LAST YR RI VAL: 127,870
LAST YR 8/8 VAL: 445,310

LAST YR OIL PROD: 1,052
LAST YR GAS PROD: 69,569

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20781 - SHERMAN A #1H FULL WI DECIMAL = .757556 #WELLS: 1
RRC#, WELL#.....: 242003 - 1H RRC DIST.: 06 FULL RI DECIMAL = .242444 DEPTH: 6935
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
30 CENTER ISD 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

36,500 11

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 2,612

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/06/2025 MASSUPRI

LEASE#, NAME.....: 20808 - PRESTON-HART UNIT #2 FULL WI DECIMAL = .759970 #WELLS: 1
RRC#, WELL#.....: 242020 - 2 RRC DIST.: 06 FULL RI DECIMAL = .240030 DEPTH: 8250
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .013000 40
01 SHELBY COUNTY .013000 40
31 JOAQUIN ISD - SHELBY .013000 40
50 SPECIAL ROAD .013000 40
80 JOAQUIN ISD - PANOLA .987000 3,070

8/8 VALUE: 3,110 WI TOTAL: 3,110 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,568

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 3,190
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,110
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,110

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20804 - PICKERING LUMBER COMP -C- #5 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 242037 - 5 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 8765
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
31	JOAQUIN ISD - SHELBY	1.000000	6,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
22,500		5
-----	-----	-----
	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	6,380
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD: 7
LAST YR GAS PROD: 2,233

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20794 - TIMBERSTAR-HOPKINS #1H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 242045 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 7274
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	29,433	0	61.69	1.33	1.33	.00	0
=====				=====	=====	=====					=====
0				29,433		0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				31317	0	31317	31000	317	296	7333	
00 SHELBY CO APPRAISAL .019400 600				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY .019400 600				31317	0	31317	31000	317	296	7333	
35 EXCELSIOR ISD .019400 600											
50 SPECIAL ROAD .019400 600											
86 SAN AUGUSTINE ISD-SA .980600 30,260											
				\$/BBLRESV: .00		EQUIP VAL:	23,236				
				\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT: .0		GAS VAL:	296	GAS VAL:		7,333	
				RI PAYOUT: .9		PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	30,860	WI TOTAL:	23,530	RI TOTAL:		7,330	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
31,000		85	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,830
LAST YR RI VAL: 10,560
LAST YR 8/8 VAL: 38,390

LAST YR OIL PROD: 1
LAST YR GAS PROD: 33,983

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20798 - ADAMS JOHN W (1) FULL WI DECIMAL = .806989 #WELLS: 1
RRC#, WELL#.....: 242067 - 1 RRC DIST.: 06 FULL RI DECIMAL = .193011 DEPTH: 6006
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL
GAS FIELD#.....: 54287500
GAS FIELD NAME...: LOCKE NESS (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	11869	0	11869	20000	-8,131	-7,582	2659
00	SHELBY CO APPRAISAL	1.000000	7,200	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,200		11869	0	11869	20000	8,131-	7,582-	2659
30	CENTER ISD	1.000000	7,200								
50	SPECIAL ROAD	1.000000	7,200								
					\$/BBLRESV:	.00	EQUIP VAL:	4,536			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,659	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	7,200	WI TOTAL:	4,540	RI TOTAL:	2,660	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000		20	
		13.0	1
		15.0	1
		18.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,540
LAST YR RI VAL: 2,690
LAST YR 8/8 VAL: 7,230

LAST YR OIL PROD:
LAST YR GAS PROD: 7,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20796 - TIMBERSTAR-TARTT #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 242074 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7188
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	.052700	1,290						
01	SHELBY COUNTY	.052700	1,290	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
35	EXCELSIOR ISD	.052700	1,290	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.052700	1,290	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
86	SAN AUGUSTINE ISD-SA	.947300	23,110	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,000		32	
-----	-----	-----	-----
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 4,730
LAST YR 8/8 VAL: 27,970

LAST YR OIL PROD: 2
LAST YR GAS PROD: 13,700

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20797 - TIMBERSTAR-WATERMAN 1H FULL WI DECIMAL = .798486 #WELLS: 1
RRC#, WELL#.....: 242078 - 1H RRC DIST.: 06 FULL RI DECIMAL = .201514 DEPTH: 7258
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				33	48,684	0	61.69	1.28	1.28	.00	1626
=====				=====	=====	=====	=====	=====	=====	=====	=====
33				48,684	0						1,626
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				49758	0	51384	46000	5,384	5,021	12145	
00 SHELBY CO APPRAISAL				.508400	20,550	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				.508400	20,550	49758	0	51384	46000	5,384	5,021
35 EXCELSIOR ISD				.508400	20,550						
50 SPECIAL ROAD				.508400	20,550						
86 SAN AUGUSTINE ISD-SA				.491600	19,860						
						\$/BBLRESV: 6.22	EQUIP VAL: 23,236				
						\$/BBLPROD: 1,988	WI OIL VAL: 159	RI OIL VAL: 384			
						WI PAYOUT: .0	GAS VAL: 4,862	GAS VAL: 11,761			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
						8/8 VALUE: 40,410	WI TOTAL: 28,260	RI TOTAL: 12,150			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
46,000	.1	143	
20.5 99	13.0 1	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,990
LAST YR RI VAL: 11,060
LAST YR 8/8 VAL: 35,050

LAST YR OIL PROD: 31
LAST YR GAS PROD: 58,084

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20800 - CASE (3) FULL WI DECIMAL = .825979 #WELLS: 1
RRC#, WELL#.....: 242180 - 3 RRC DIST.: 06 FULL RI DECIMAL = .174021 DEPTH: 12430
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	49085	0	49085	49500	-415	-387	9686	
00	SHELBY CO APPRAISAL	1.000000	18,410	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	18,410		49085	0	49085	49500	415-	387-	9686	
34	TIMPSON ISD	1.000000	18,410									
50	SPECIAL ROAD	1.000000	18,410		\$/BBLRESV:	.00	EQUIP VAL:		8,718			

\$/BBLRESV: .00 EQUIP VAL: 8,718
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 9,686
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,410 WI TOTAL: 8,720 RI TOTAL: 9,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
49,500		72	
	5.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 9,020
LAST YR 8/8 VAL: 17,740

LAST YR OIL PROD:
LAST YR GAS PROD: 28,043

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/17/2025 MNRLS NIC

LEASE#, NAME.....: 20792 - FORBIS-MCKINNEY #2 FULL WI DECIMAL = .783546 #WELLS: 1
RRC#, WELL#.....: 242312 - 2 RRC DIST.: 06 FULL RI DECIMAL = .216454 DEPTH: 7313
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .007700 40
01 SHELBY COUNTY .007700 40
30 CENTER ISD .007700 40
50 SPECIAL ROAD .007700 40
86 SAN AUGUSTINE ISD-SA .992300 5,450

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 7.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

28,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20795 - TIMBERSTAR-MILLS #5H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 242390 - 5H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 7277

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				33	27,038	0	61.69	1.34	1.34	.00	1629
=====				=====	=====	=====	=====	=====	=====	=====	=====
				33	27,038	0					1,629
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				28985	0	30614	30000	614	572	7168	
00				SHELBY CO APPRAISAL	.322100	9,980	=====	=====	=====	=====	=====
01				SHELBY COUNTY	.322100	9,980	28985	0	30614	30000	614
30				CENTER ISD	.246800	7,650					572
35				EXCELSIOR ISD	.075300	2,330					7168
50				SPECIAL ROAD	.322100	9,980	\$/BBLRESV: 1.17		EQUIP VAL: 23,236		
86				SAN AUGUSTINE ISD-SA	.677900	21,000	\$/BBLPROD: 375		WI OIL VAL: 30		RI OIL VAL: 381
							WI PAYOUT: .0		GAS VAL: 542		GAS VAL: 6,787
							RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0
							=====		=====		=====
							8/8 VALUE: 30,980		WI TOTAL: 23,810		RI TOTAL: 7,170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000	.1	76	
-----	-----	-----	-----
	20.5 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 8,290
LAST YR 8/8 VAL: 31,530

LAST YR OIL PROD: 21
LAST YR GAS PROD: 30,882

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20793 - FORBIS-MCKINNEY #3 FULL WI DECIMAL = .783546 #WELLS: 1
RRC#, WELL#.....: 242405 - 3 RRC DIST.: 06 FULL RI DECIMAL = .216454 DEPTH: 7285
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	.007700	430	1	0	28,105	0	61.69	1.25	1.25	.00
01	SHELBY COUNTY	.007700	430	2	0	27,393	0	62.78	1.24	1.24	.00
30	CENTER ISD	.007700	430	3	0	26,023	0	63.88	1.23	1.23	.00
50	SPECIAL ROAD	.007700	430	4	0	24,722	0	65.00	1.23	1.23	.00
86	SAN AUGUSTINE ISD-SA	.992300	54,640	5	0	23,486	0	66.15	1.22	1.22	.00
				6	0	22,311	0	67.32	1.21	1.21	.00
				7	0	21,196	0	67.32	1.21	1.21	.00

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	27527	0	27527	20000	7,527	7,019	7122
2	26615	0	26615	20000	6,615	5,364	6040
3	25080	0	25080	20000	5,080	3,582	4993
4	23826	0	23826	20000	3,826	2,346	4161
5	22451	0	22451	20000	2,451	1,307	3439
6	21154	0	21154	20000	1,154	535	2843
7	20096	0	20096	20000	96	39	2369
	166749	0	166749	140000	26,749	20,192	30967

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: .00 EQUIP VAL: 3,905
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 20,192 GAS VAL: 30,967
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 55,070 WI TOTAL: 24,100 RI TOTAL: 30,970

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
20,000 77
1
5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,890
LAST YR RI VAL: 29,250
LAST YR 8/8 VAL: 45,140

LAST YR OIL PROD:
LAST YR GAS PROD: 30,575

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20791 - FORBIS-MCKINNEY #1 FULL WI DECIMAL = .783546 #WELLS: 1
RRC#, WELL#.....: 242406 - 1 RRC DIST.: 06 FULL RI DECIMAL = .216454 DEPTH: 7303

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	32,120	0	61.69	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	32,120	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				31459	0	31459	31000	459	428	8140	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	.007700	100								
01	SHELBY COUNTY	.007700	100	31459	0	31459	31000	459	428	8140	
30	CENTER ISD	.007700	100								
50	SPECIAL ROAD	.007700	100								
86	SAN AUGUSTINE ISD-SA	.992300	13,700								
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	428	GAS VAL:		8,140	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	13,800	WI TOTAL:	5,660	RI TOTAL:		8,140	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
31,000		88	
		1	
		5.0	1
		8.0	1
		10.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 6,020
LAST YR 8/8 VAL: 11,250

LAST YR OIL PROD:
LAST YR GAS PROD: 30,692

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20809 - DAVIS INEZ UNIT #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 242863 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6880
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	11,740	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	11,740	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11006	0	11006	11000	6	6	3436	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				11006	0	11006	11000	6	6	3436	
32				11006	0	11006	11000	6	6	3436	
50				11006	0	11006	11000	6	6	3436	

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6 GAS VAL: 3,436
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 26,680 WI TOTAL: 23,240 RI TOTAL: 3,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,000		33	
-----	-----	-----	-----
	5.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 4,440
LAST YR 8/8 VAL: 27,680

LAST YR OIL PROD:
LAST YR GAS PROD: 15,832

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20811 - HILTON B #1H FULL WI DECIMAL = .789868 #WELLS: 1
RRC#, WELL#.....: 242968 - 1H RRC DIST.: 06 FULL RI DECIMAL = .210132 DEPTH: 12472
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330
30 CENTER ISD 1.000000 27,330
50 SPECIAL ROAD 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 81

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20813 - OLIVER (4) FULL WI DECIMAL = .794390 #WELLS: 1
RRC#, WELL#.....: 243122 - 4 RRC DIST.: 06 FULL RI DECIMAL = .205610 DEPTH: 12359
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME.....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	0	93,125	0	61.70	2.32	2.32	.00	0
ALT JOB#:	UNIT.....:	2	0	83,791	0	62.79	2.30	2.30	.00	0
ALT LSE#:	HCG.....:	3	0	72,468	0	63.89	2.28	2.28	.00	0
ALT RRC#:	GRAPH.....:	4	0	61,597	0	65.01	2.27	2.27	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	310,981	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	279,870	1	171628	0	171628	94500	77,128	71,922	41605
01	SHELBY COUNTY	1.000000	279,870	2	153094	0	153094	94500	58,594	47,512	32555
35	EXCELSIOR ISD	1.000000	279,870	3	131255	0	131255	94500	36,755	25,916	24483
50	SPECIAL ROAD	1.000000	279,870	4	111077	0	111077	94500	16,577	10,164	18175
					=====	=====	=====	=====	=====	=====	=====
					567054	0	567054	378000	189,054	155,514	116818

\$/BBLRESV:	.00	EQUIP VAL:	7,531		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.7	GAS VAL:	155,514	GAS VAL:	116,818
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	279,870	WI TOTAL:	163,050	RI TOTAL:	116,820

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
94,500		266	

	8.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 158,300
LAST YR RI VAL: 127,750
LAST YR 8/8 VAL: 286,050

LAST YR OIL PROD:
LAST YR GAS PROD: 113,375

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20814 - THOMAS GAS UNIT #1 FULL WI DECIMAL = .781318 #WELLS: 1
RRC#, WELL#.....: 243867 - 1 RRC DIST.: 06 FULL RI DECIMAL = .218682 DEPTH: 12653
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	68,590						
01	SHELBY COUNTY	1.000000	68,590	\$/BBLRESV:	.00	EQUIP VAL:	68,586		
35	EXCELSIOR ISD	1.000000	68,590	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	68,590	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	68,590	WI TOTAL:	68,590	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		6	
-----	-----	-----	-----
		1	
		5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 145 VAL: 60,900
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,590
LAST YR RI VAL:
LAST YR 8/8 VAL: 68,590

LAST YR OIL PROD:
LAST YR GAS PROD: 7,819

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20825 - HOROWITZ #2 FULL WI DECIMAL = .778655 #WELLS: 1
RRC#, WELL#.....: 243971 - 2 RRC DIST.: 06 FULL RI DECIMAL = .221345 DEPTH: 8787
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	33588	0	36711	50000	-13,289	-12,392	9775			
00	SHELBY CO APPRAISAL	1.000000	15,710	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	15,710		33588	0	36711	50000	13,289-	12,392-	9775			
31	JOAQUIN ISD - SHELBY	1.000000	15,710											
50	SPECIAL ROAD	1.000000	15,710		\$/BBLRESV: 20.82		EQUIP VAL:		5,930					

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 20.82 EQUIP VAL: 5,930
\$ /BBLPROD: 6,756 WI OIL VAL: 0 RI OIL VAL: 832
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 8,943
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,710 WI TOTAL: 5,930 RI TOTAL: 9,780

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	.2	97	
	20.5 99	5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 7,660
LAST YR 8/8 VAL: 13,590

LAST YR OIL PROD: 70
LAST YR GAS PROD: 31,780

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/24/2025 MNRLS NIC

LEASE#, NAME.....: 20835 - WEAVER #1 FULL WI DECIMAL = .845280 #WELLS: 1
RRC#, WELL#.....: 244126 - 1 RRC DIST.: 06 FULL RI DECIMAL = .154720 DEPTH: 7244

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 72 HCG.....:
ALT RRC#: 244126 GRAPH.....:

ALT RRC#: 244126				GRAPH.P111:							
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	22553	0	22553	22000	553	516	3866
				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	.073200	700								
01	SHELBY COUNTY	.073200	700		22553	0	22553	22000	553	516	3866
30	CENTER ISD	.073200	700								
50	SPECIAL ROAD	.073200	700								
86	SAN AUGUSTINE ISD-SA	.926800	8,920								
				\$/BBLRESV:	.00		EQUIP VAL:	5,233			
				\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
				WI PAYOUT:	.0		GAS VAL:	516	GAS VAL:		3,866
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:		0
							=====	=====	=====	=====	=====
				8/8 VALUE:		9,620	WI TOTAL:	5,750	RI TOTAL:		3,870

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000		60	
		5.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,910
LAST YR 8/8 VAL: 10,140

LAST YR OIL PROD:
LAST YR GAS PROD: 22,093

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20824 - BROOKS ETAL GAS UNIT #5 FULL WI DECIMAL = .774918 #WELLS: 1
RRC#, WELL#.....: 244140 - 5 RRC DIST.: 06 FULL RI DECIMAL = .225082 DEPTH: 8763

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	6,230						
01	SHELBY COUNTY	1.000000	6,230	\$/BBLRESV:	.00	EQUIP VAL:	6,226		
11	CITY OF JOAQUIN	.083200	520	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
31	JOAQUIN ISD - SHELBY	1.000000	6,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	6,230	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,230	WI TOTAL:	6,230	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: .17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
59,500			
-----	-----	-----	-----
	31.0	1	
	25.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 40

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20821 - ALEXANDER UNIT #4H FULL WI DECIMAL = .722170 #WELLS: 1
RRC#, WELL#.....: 244178 - 4H RRC DIST.: 06 FULL RI DECIMAL = .277830 DEPTH: 6636
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	24,400							
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398			
32	SHELBYVILLE ISD - SH	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,000		6	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 2,438

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20819 - ACHERON #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 244204 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7248
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 35,360
01 SHELBY COUNTY 1.000000 35,360
30 CENTER ISD 1.000000 35,360
50 SPECIAL ROAD 1.000000 35,360

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	RIGAS	PRICE	PRICE	PRD	PRICE	WI	OIL
1	33		32,730		0		61.70	1.25	1.25	.00				1527	
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	33		32,730		0									1,527	
YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
		REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE		REVENUE
1	30684		0		32211		30000		2,211		2,062			10056	
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	30684		0		32211		30000		2,211		2,062			10056	
\$/BBLRESV:		4.08	EQUIP VAL:		23,236										
\$/BBLPROD:		1,307	WI OIL VAL:		98		RI OIL VAL:		477						
WI PAYOUT:		.0	GAS VAL:		1,964		GAS VAL:		9,579						
RI PAYOUT:		.9	PRD VAL:		0		PRD VAL:		0						
8/8 VALUE:			35,360	WI TOTAL:		25,300		RI TOTAL:		10,060					

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000	.1	92	
-----	-----	-----	-----
	20.5 99	5.0 1	
		8.0 1	
		10.0 1	
		12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 7,600
LAST YR 8/8 VAL: 30,840

LAST YR OIL PROD: 45
LAST YR GAS PROD: 33,504

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20832 - TIMBERSTAR-KIMBRO 405 #1 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 244280 - 1 RRC DIST.: 06 FULL RI DECIMAL = .218750 DEPTH: 7118
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	13550	0	13550	15000	-1,450	-1,352
00	SHELBY CO APPRAISAL	1.000000	8,780	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,780		13550	0	13550	15000	1,450-	1,352-
30	CENTER ISD	1.000000	8,780							
50	SPECIAL ROAD	1.000000	8,780							
				\$/BBLRESV:	.00	EQUIP VAL:	5,233			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,553	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====
				8/8 VALUE:	8,780	WI TOTAL:	5,230	RI TOTAL:	3,550	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000 39

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 6,650
LAST YR 8/8 VAL: 11,880

LAST YR OIL PROD:
LAST YR GAS PROD: 16,024

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20827 - HATTON - PRICE #1 FULL WI DECIMAL = .776290 #WELLS: 1
RRC#, WELL#.....: 244711 - 1 RRC DIST.: 06 FULL RI DECIMAL = .223710 DEPTH: 7018
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 71 HCG.....:
ALT RRC#: 244711 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	14,586	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	14,586	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				14154	0	14154	31500	-17,346	-16,175	3820	
00 SHELBY CO APPRAISAL				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				.038900	350	14154	0	14154	31500	17,346-	16,175-
30 CENTER ISD				.038900	350						
50 SPECIAL ROAD				.038900	350						
86 SAN AUGUSTINE ISD-SA				.961100	8,700						
						\$/BBLRESV: .00	EQUIP VAL: 5,233				
						\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
						WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 3,820			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
				8/8 VALUE:	9,050	WI TOTAL:	5,230	RI TOTAL:	3,820		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,500		41	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,190
LAST YR RI VAL: 13,410
LAST YR 8/8 VAL: 35,600

LAST YR OIL PROD:
LAST YR GAS PROD: 33,083

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20823 - BORDERS UNIT #1 FULL WI DECIMAL = .756319 #WELLS: 1
RRC#, WELL#.....: 244715 - 1 RRC DIST.: 06 FULL RI DECIMAL = .243681 DEPTH: 9500
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	6681	0	6681	31000	-24,319	-22,677	2016				
00	SHELBY CO APPRAISAL	1.000000	8,650	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,650		6681	0	6681	31000	24,319-	22,677-	2016				
30	CENTER ISD	1.000000	8,650												
50	SPECIAL ROAD	1.000000	8,650												
					\$/BBLRESV:	.00	EQUIP VAL:		6,627						

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 6681 0 6681 31000 -24,319 -22,677 2016
\$ /BBLRESV: .00 EQUIP VAL: 6,627
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,016
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,650 WI TOTAL: 6,630 RI TOTAL: 2,020

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
31,000		21	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD: 7,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/24/2025 MNRLSNIC

LEASE#, NAME.....: 20836 - WEAVER #2 FULL WI DECIMAL = .845156 #WELLS: 1
RRC#, WELL#.....: 244728 - 2 RRC DIST.: 06 FULL RI DECIMAL = .154844 DEPTH: 7018
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 73 HCG.....:
ALT RRC#: 244728 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	19,501	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	19,501	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				20602	0	20602	20000	602	561	3536	
00 SHELBY CO APPRAISAL .073200 680				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY .073200 680				20602	0	20602	20000	602	561	3536	
30 CENTER ISD .073200 680											
50 SPECIAL ROAD .073200 680											
86 SAN AUGUSTINE ISD-SA .926800 8,650											
				\$/BBLRESV: .00		EQUIP VAL:	5,233				
				\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT: .0		GAS VAL:	561	GAS VAL:		3,536	
				RI PAYOUT: .9		PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	9,330	WI TOTAL:	5,790	RI TOTAL:		3,540	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 2
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000		59	
		18.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,400
LAST YR RI VAL: 7,170
LAST YR 8/8 VAL: 21,570

LAST YR OIL PROD:
LAST YR GAS PROD: 30,070

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20829 - PICKERING LUMBER C-10 FULL WI DECIMAL = .839703 #WELLS: 1
RRC#, WELL#.....: 244858 - 10 RRC DIST.: 06 FULL RI DECIMAL = .160297 DEPTH: 9000
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	15,620	1	46677	0	50045	50000	45	42	8948
01	SHELBY COUNTY	1.000000	15,620		=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	1.000000	15,620		46677	0	50045	50000	45	42	8948
50	SPECIAL ROAD	1.000000	15,620								
					\$/BBLRESV:	.06	EQUIP VAL:	6,627			
					\$/BBLPROD:	18	WI OIL VAL:	3	RI OIL VAL:	602	
					WI PAYOUT:	.0	GAS VAL:	39	GAS VAL:	8,346	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	15,620	WI TOTAL:	6,670	RI TOTAL:	8,950	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	.2	125	
	20.5 99	5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 6,220
LAST YR 8/8 VAL: 12,850

LAST YR OIL PROD: 82
LAST YR GAS PROD: 47,640

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20822 - ALEXANDER UNIT #6H FULL WI DECIMAL = .722170 #WELLS: 1
RRC#, WELL#.....: 244914 - 6H RRC DIST.: 06 FULL RI DECIMAL = .277830 DEPTH: 6470
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
32 SHELBYVILLE ISD - SH 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 24,398
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,000 4

5.0 1
10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1,215

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20874 - TIMBERSTAR-TUPPEN 1H FULL WI DECIMAL = .821800 #WELLS: 1
RRC#, WELL#.....: 245095 - 1H RRC DIST.: 06 FULL RI DECIMAL = .178200 DEPTH: 7340

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 76 HCG.....:
ALT RRC#: 245095 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				33	34,509	0	61.70	1.30	1.30	.00	1673
=====				=====	=====	=====	=====	=====	=====	=====	=====
				33	34,509	0					1,673
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				36867	0	38540	38000	540	503	7827	
00				SHELBY CO APPRAISAL	.682300	21,540	=====	=====	=====	=====	=====
01				SHELBY COUNTY	.682300	21,540	36867	0	38540	38000	540
30				CENTER ISD	.682300	21,540					503
50				SPECIAL ROAD	.682300	21,540					7827
86				SAN AUGUSTINE ISD-SA	.317700	10,030					

\$/BBLRESV: .84 EQUIP VAL: 23,236
\$/BBLPROD: 268 WI OIL VAL: 22 RI OIL VAL: 340
WI PAYOUT: .0 GAS VAL: 481 GAS VAL: 7,487
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,570 WI TOTAL: 23,740 RI TOTAL: 7,830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.03
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,000	.1	97	
-----	-----	-----	-----
	20.5 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 10,410
LAST YR 8/8 VAL: 33,650

LAST YR OIL PROD: 34
LAST YR GAS PROD: 38,657

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20849 - BRADSHAW G U #1H FULL WI DECIMAL = .775483 #WELLS: 1
RRC#, WELL#.....: 245099 - 1H RRC DIST.: 06 FULL RI DECIMAL = .224517 DEPTH: 6942
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	25,670	1	8967	0	8967	23500	-14,533	-13,552	2431
01	SHELBY COUNTY	1.000000	25,670		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	25,670		8967	0	8967	23500	14,533-	13,552-	2431
50	SPECIAL ROAD	1.000000	25,670								
					\$/BBLRESV:	.00	EQUIP VAL:	23,236			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,431	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	25,670	WI TOTAL:	23,240	RI TOTAL:	2,430	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
23,500		26	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 2,690
LAST YR 8/8 VAL: 25,930

LAST YR OIL PROD:
LAST YR GAS PROD: 8,960

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20907 - MCSWAIN #7H FULL WI DECIMAL = .769935 #WELLS: 1
RRC#, WELL#.....: 245290 - 7H RRC DIST.: 06 FULL RI DECIMAL = .230065 DEPTH: 12088
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	6,048	0	61.70	2.32	2.32	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,048	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				10803	0	10803	22500	-11,697	-10,907	3023	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	29,040	10803	0	10803	22500	11,697-	10,907-	3023	
01	SHELBY COUNTY	1.000000	29,040								
30	CENTER ISD	.145700	4,230								
35	EXCELSIOR ISD	.854300	24,810								
50	SPECIAL ROAD	1.000000	29,040								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		3,023	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	29,040	WI TOTAL:	26,020	RI TOTAL:		3,020	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,500		17	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 5,999

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20885 - DAVIS-HARVEY SOUTH UNIT #2H FULL WI DECIMAL = .750500 #WELLS: 1
RRC#, WELL#.....: 245476 - 2H RRC DIST.: 06 FULL RI DECIMAL = .249500 DEPTH: 6828
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	27,038	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				27,038	0						0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				25365	0	25365	25000	365	340	7897	
00 SHELBY CO APPRAISAL				1.000000	31,480	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	31,480	25365	0	25365	25000	365	340
32 SHELBYVILLE ISD - SH				1.000000	31,480						
50 SPECIAL ROAD				1.000000	31,480						
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 340		GAS VAL: 7,897			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 31,480		WI TOTAL: 23,580		RI TOTAL: 7,900			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 76

5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 8,750
LAST YR 8/8 VAL: 31,990

LAST YR OIL PROD:
LAST YR GAS PROD: 28,714

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20875 - TIMBERSTAR-HODGES GU 1 #1H FULL WI DECIMAL = .803844 #WELLS: 1
RRC#, WELL#.....: 245529 - 1H RRC DIST.: 06 FULL RI DECIMAL = .196156 DEPTH: 7251

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	23,200	0	61.69	1.34	1.34	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	23,200	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				24990	0	24990	24000	990	923	5711	
00 SHELBY CO APPRAISAL				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				=====	=====	=====	=====	=====	=====	=====	=====
35 EXCELSIOR ISD				24990	0	24990	24000	990	923	5711	
50 SPECIAL ROAD				=====	=====	=====	=====	=====	=====	=====	=====
86 SAN AUGUSTINE ISD-SA				=====	=====	=====	=====	=====	=====	=====	=====
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	923	GAS VAL:		5,711	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				=====	=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	29,870	WI TOTAL:	24,160	RI TOTAL:		5,710	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,000		67	
-----	-----	-----	-----
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 6,830
LAST YR 8/8 VAL: 30,070

LAST YR OIL PROD:
LAST YR GAS PROD: 26,281

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20869 - HILTON A #1H FULL WI DECIMAL = .754722 #WELLS: 1
RRC#, WELL#.....: 245578 - 1H RRC DIST.: 06 FULL RI DECIMAL = .245278 DEPTH: 7029
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
30 CENTER ISD .609200 14,860
35 EXCELSIOR ISD .390800 9,540
50 SPECIAL ROAD 1.000000 24,400

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

46,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 58

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20843 - BORDERS GENE #1H FULL WI DECIMAL = .814919 #WELLS: 1
RRC#, WELL#.....: 245597 - 1H RRC DIST.: 06 FULL RI DECIMAL = .185081 DEPTH: 7157
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	5,490						
01	SHELBY COUNTY	1.000000	5,490	\$/BBLRESV:	.00	EQUIP VAL:	5,494		
30	CENTER ISD	1.000000	5,490	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	5,490	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	5,490	WI TOTAL:	5,490	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.33	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,000		2
-----	-----	-----
	20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	21	VAL:	5,630
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 618

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20865 - GEORGE #1 FULL WI DECIMAL = .803297 #WELLS: 1
RRC#, WELL#.....: 245741 - 1 RRC DIST.: 06 FULL RI DECIMAL = .196703 DEPTH: 10500
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940775
GAS FIELD NAME...: HUXLEY (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	7,690						
01	SHELBY COUNTY	1.000000	7,690	\$/BBLRESV:	.00	EQUIP VAL:	7,690		
32	SHELBYVILLE ISD - SH	1.000000	7,690	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	7,690	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	7,690	WI TOTAL:	7,690	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000		4	
-----	-----	-----	-----
	15.0	1	
	18.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 2,252

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20868 - HILL ISAIAH UNIT #3H FULL WI DECIMAL = .814562 #WELLS: 1
RRC#, WELL#.....: 245929 - 3H RRC DIST.: 06 FULL RI DECIMAL = .185438 DEPTH: 6405
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	30,108	0	61.70	1.30	1.30	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	30,108	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				31882	0	31882	30000	1,882	1,755	6798	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	88,390					
02				SHELBY COUNTY	1.000000	88,390					
32				SHELBYVILLE ISD - SH	1.000000	88,390					
50				SPECIAL ROAD	1.000000	88,390					
				\$/BBLRESV: .00		EQUIP VAL: 79,838					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 1,755		GAS VAL: 6,798			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		88,390	WI TOTAL:		81,590	RI TOTAL:	
										6,800	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		86	
-----	-----	-----	-----
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 145 VAL: 60,900
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,840
LAST YR RI VAL: 10,500
LAST YR 8/8 VAL: 90,340

LAST YR OIL PROD:
LAST YR GAS PROD: 33,122

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 20857 - SABINE ALLEN #3H          FULL WI DECIMAL = .750730          #WELLS: 1
RRC#, WELL#.....: 245934 - 3H RRC DIST.: 06          FULL RI DECIMAL = .249270          DEPTH: 6038
```

OPERATOR NAME.....: ELLORA ENERGY INC

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	2	0	27,632	0	62.79	1.24	1.24	.00	0
ALT JOB#:	UNIT.....:	3	0	24,168	0	63.89	1.23	1.23	.00	0
ALT LSE#:	HCG.....:	=====		=====		=====				=====
ALT RRC#:	GRAPH.....:		0	81,684	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	55,930	--							
01	SHELBY COUNTY	1.000000	55,930	1	28044	0	28044	20000	8,044	7,501	8721
31	JOAQUIN ISD - SHELBY	1.000000	55,930	2	25723	0	25723	20000	5,723	4,641	7017
50	SPECIAL ROAD	1.000000	55,930	3	22317	0	22317	20000	2,317	1,634	5340
					=====	=====	=====	=====	=====	=====	=====
					76084	0	76084	60000	16,084	13,776	21078

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	13,776	GAS VAL:	21,078
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	55.930	WI TOTAL:	34.850	RI TOTAL:	21.080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.35	GAS WI GR PRICE:	1.00
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.00
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000		84	
		5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	39,780
LAST YR	RI VAL:	27,010
LAST YR	8/8 VAL:	66,790

LAST YR OIL PROD:
LAST YR GAS PROD: 33,158

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20864 - DUNN #2H FULL WI DECIMAL = .785660 #WELLS: 1
RRC#, WELL#.....: 245936 - 2H RRC DIST.: 06 FULL RI DECIMAL = .214340 DEPTH: 6580
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
32 SHELBYVILLE ISD - SH 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 12

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 5,342

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20872 - MCSWAIN ET AL GU #1 FULL WI DECIMAL = .765844 #WELLS: 1
RRC#, WELL#.....: 245970 - 1 RRC DIST.: 06 FULL RI DECIMAL = .234156 DEPTH: 7037
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	7,570	1	8173	0	8173	39000	-30,827	-28,746	2341
01	SHELBY COUNTY	1.000000	7,570		8173	0	8173	39000	30,827-	28,746-	2341
30	CENTER ISD	1.000000	7,570								
50	SPECIAL ROAD	1.000000	7,570								
					\$/BBLRESV: .00		EQUIP VAL:		5,233		

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
8/8 VALUE: 7,570 WI TOTAL: 5,230 RI TOTAL: 2,340

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
39,000		24	
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 3,270
LAST YR 8/8 VAL: 8,500

LAST YR OIL PROD:
LAST YR GAS PROD: 10,693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20918 - TEMPLE-INLAND #1 FULL WI DECIMAL = .775135 #WELLS: 1
RRC#, WELL#.....: 246043 - 1 RRC DIST.: 06 FULL RI DECIMAL = .224865 DEPTH: 7096
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	10471	0	10471	15000	-4,529	-4,223	2845
00	SHELBY CO APPRAISAL	1.000000	8,080	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,080		10471	0	10471	15000	4,529-	4,223-	2845
30	CENTER ISD	1.000000	8,080								
50	SPECIAL ROAD	1.000000	8,080								
					\$/BBLRESV:	.00	EQUIP VAL:		5,233		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	2,845
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	8,080	WI TOTAL:	5,230		RI TOTAL:	2,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000		31	
		13.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 11,679

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20888 - DONATILL #2 FULL WI DECIMAL = .760569 #WELLS: 1
RRC#, WELL#.....: 246057 - 2 RRC DIST.: 06 FULL RI DECIMAL = .239431 DEPTH: 7096
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	8,760	1	11960	0	11960	31500	-19,540	-18,221	3526
01	SHELBY COUNTY	1.000000	8,760		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	8,760		11960	0	11960	31500	19,540-	18,221-	3526
50	SPECIAL ROAD	1.000000	8,760								
					\$/BBLRESV:	.00	EQUIP VAL:	5,233			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,526	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	8,760	WI TOTAL:	5,230	RI TOTAL:	3,530	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
31,500		34	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 12,685

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20915 - QUINN UNIT #1H FULL WI DECIMAL = .771470 #WELLS: 1
RRC#, WELL#.....: 246058 - 1 H RRC DIST.: 06 FULL RI DECIMAL = .228530 DEPTH: 6991
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	20375	0	20375	32000	-11,625	-10,840	5653				
00	SHELBY CO APPRAISAL	1.000000	28,890	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	28,890		20375	0	20375	32000	11,625-	10,840-	5653				
30	CENTER ISD	1.000000	28,890												
50	SPECIAL ROAD	1.000000	28,890		\$/BBLRESV:	.00		EQUIP VAL:	23,236						

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
20375	0	20375	32000	-11,625	-10,840	5653
\$/BBLRESV: .00	EQUIP VAL:	23,236				
\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	5,653		
RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	28,890	WI TOTAL:	23,240	RI TOTAL:	5,650	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,000		32	
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 4,820
LAST YR 8/8 VAL: 28,060

LAST YR OIL PROD:
LAST YR GAS PROD: 12,592

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20920 - TIMBERSTAR-TUPPEN 2H FULL WI DECIMAL = .845527 #WELLS: 1
RRC#, WELL#.....: 246064 - 2H RRC DIST.: 06 FULL RI DECIMAL = .154473 DEPTH: 7352
OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 85 HCG.....:
ALT RRC#: 246064 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	.682300	31,240	1	33	52,652	0	61.70	1.30	1.30	.00	1722
01	SHELBY COUNTY	.682300	31,240	2	26	50,019	0	62.79	1.29	1.29	.00	1393
30	CENTER ISD	.682300	31,240		=====	=====	=====					=====
50	SPECIAL ROAD	.682300	31,240		59	102,671	0					3,115
86	SAN AUGUSTINE ISD-SA	.317700	14,550									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 2.77 EQUIP VAL: 22,129
\$/BBLPROD: 1,600 WI OIL VAL: 136 RI OIL VAL: 501
WI PAYOUT: .0 GAS VAL: 4,921 GAS VAL: 18,095
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 45,790 WI TOTAL: 27,190 RI TOTAL: 18,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 .1 148

20.5 99 5.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 11,880
LAST YR 8/8 VAL: 35,120

LAST YR OIL PROD: 27
LAST YR GAS PROD: 57,712

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20904 - LUCAS D #1 FULL WI DECIMAL = .793032 #WELLS: 1
RRC#, WELL#.....: 246090 - 1 RRC DIST.: 06 FULL RI DECIMAL = .206968 DEPTH: 7250
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	7,520	1	9381	0	9381	30000	-20,619	-19,227	2293
01	SHELBY COUNTY	1.000000	7,520		9381	0	9381	30000	20,619-	19,227-	2293
30	CENTER ISD	1.000000	7,520								
50	SPECIAL ROAD	1.000000	7,520								
					\$/BBLRESV: .00		EQUIP VAL:		5,233		

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
9381	0	9381	30000	-20,619	-19,227	2293
9381	0	9381	30000	20,619-	19,227-	2293
\$/BBLRESV: .00	EQUIP VAL:	5,233				
\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	2,293		
RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	7,520	WI TOTAL:	5,230	RI TOTAL:	2,290	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000		25	
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 10,319

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20922 - ZAP #2H FULL WI DECIMAL = .841878 #WELLS: 1
RRC#, WELL#.....: 246161 - 2H RRC DIST.: 06 FULL RI DECIMAL = .158122 DEPTH: 6492
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
32 SHELBYVILLE ISD - SH 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000 6

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 2,917

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20886 - DONATILL #1 FULL WI DECIMAL = .760569 #WELLS: 1
RRC#, WELL#.....: 246209 - 1 RRC DIST.: 06 FULL RI DECIMAL = .239431 DEPTH: 7202

OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	14,230	0	61.70	1.28	1.28	.00
				=====	=====	=====					=====
					0	14,230	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	13853	0	13853	37000	-23,147	-21,585	4084
00	SHELBY CO APPRAISAL	1.000000	9,310	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	9,310		13853	0	13853	37000	23,147-	21,585-	4084
30	CENTER ISD	1.000000	9,310								
50	SPECIAL ROAD	1.000000	9,310								
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,084		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	9,310	WI TOTAL:	5,230	RI TOTAL:	4,080		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
37,000		40	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 9,820
LAST YR 8/8 VAL: 15,050

LAST YR OIL PROD:
LAST YR GAS PROD: 17,806

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20873 - HATTON - PRICE #2 FULL WI DECIMAL = .776290 #WELLS: 1
RRC#, WELL#.....: 246290 - 2 RRC DIST.: 06 FULL RI DECIMAL = .223710 DEPTH: 7251
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 75 HCG.....:
ALT RRC#: 246290 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	15,816	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	15,816	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				15347	0	15347	31500	-16,153	-15,063	4143	
00 SHELBY CO APPRAISAL				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				15347	0	15347	31500	16,153-	15,063-	4143	
30 CENTER ISD											
50 SPECIAL ROAD											
86 SAN AUGUSTINE ISD-SA											
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,143		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	9,370	WI TOTAL:	5,230	RI TOTAL:	4,140		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,500		47	
-----	-----	-----	-----
	15.0	1	
	18.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 5,380
LAST YR 8/8 VAL: 10,610

LAST YR OIL PROD:
LAST YR GAS PROD: 14,415

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20916 - RED RIVER 877 #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 246292 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12648
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	8387	0	8387	61.70	1.58	1.58	.00	0
00	SHELBY CO APPRAISAL	1.000000	11,340	---	-----	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	11,340	---	-----	-----	-----	-----	-----	-----	-----	-----
35	EXCELSIOR ISD	1.000000	11,340	---	-----	-----	-----	-----	-----	-----	-----	-----
50	SPECIAL ROAD	1.000000	11,340	---	-----	-----	-----	-----	-----	-----	-----	-----
					\$/BBLRESV:	.00	EQUIP VAL:	8,718				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			2,619
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
					=====				=====			
					8/8 VALUE:	11,340	WI TOTAL:	8,720	RI TOTAL:			2,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,500		20	
-----	-----	-----	-----
	6.0	1	
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 18,290
LAST YR 8/8 VAL: 27,010

LAST YR OIL PROD:
LAST YR GAS PROD: 8,704

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20884 - DAVIS GAS UNIT #1 FULL WI DECIMAL = .776697 #WELLS: 1
RRC#, WELL#.....: 246326 - 1 RRC DIST.: 06 FULL RI DECIMAL = .223303 DEPTH: 12700
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	10359	0	10359	10000	359	335	2789			
00	SHELBY CO APPRAISAL	1.000000	11,840	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	11,840		10359	0	10359	10000	359	335	2789			
35	EXCELSIOR ISD	1.000000	11,840											
50	SPECIAL ROAD	1.000000	11,840											
					\$/BBLRESV:	.00	EQUIP VAL:		8,718					

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 8,718
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 335 GAS VAL: 2,789
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,840 WI TOTAL: 9,050 RI TOTAL: 2,790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
10,000 23
5.0 1
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD: 6,549

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20905 - LUCAS D #2 FULL WI DECIMAL = .793032 #WELLS: 1
RRC#, WELL#.....: 246363 - 2 RRC DIST.: 06 FULL RI DECIMAL = .206968 DEPTH: 7046
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	15889	0	15889	32500	-16,611	-15,490
00	SHELBY CO APPRAISAL	1.000000	9,110	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	9,110		15889	0	15889	32500	16,611-	15,490-
30	CENTER ISD	1.000000	9,110							
50	SPECIAL ROAD	1.000000	9,110							
				\$/BBLRESV:	.00	EQUIP VAL:	5,233			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,884	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	9,110	WI TOTAL:	5,230	RI TOTAL:	3,880	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,500 44

5.0 1
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,570
LAST YR 8/8 VAL: 9,800

LAST YR OIL PROD:
LAST YR GAS PROD: 17,302

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20867 - HILL ISAIAH UNIT #2H FULL WI DECIMAL = .814562 #WELLS: 1
RRC#, WELL#.....: 246460 - 2H RRC DIST.: 06 FULL RI DECIMAL = .185438 DEPTH: 6363
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	5825	0	7484	37500	-30,016	-27,990	1596			
00	SHELBY CO APPRAISAL	1.000000	24,840	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	24,840		5825	0	7484	37500	30,016-	27,990-	1596			
32	SHELBYVILLE ISD - SH	1.000000	24,840											
50	SPECIAL ROAD	1.000000	24,840		\$/BBLRESV: 230.83		EQUIP VAL:		23,236					

\$/BBLRESV: 230.83 EQUIP VAL: 23,236
\$/BBLPROD: 76,605 WI OIL VAL: 0 RI OIL VAL: 354
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,242
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,840 WI TOTAL: 23,240 RI TOTAL: 1,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
37,500	.1	17	
20.5 99	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 22
LAST YR GAS PROD: 10,048

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20881 - BRADSHAW G U #2H FULL WI DECIMAL = .775484 #WELLS: 1
RRC#, WELL#.....: 246474 - 2H RRC DIST.: 06 FULL RI DECIMAL = .224516 DEPTH: 7088
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1				1	6369	0	6369	32000	-25,631	-23,901	1727				
00	SHELBY CO APPRAISAL	1.000000	24,970	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	24,970		6369	0	6369	32000	25,631-	23,901-	1727				
30	CENTER ISD	1.000000	24,970												
50	SPECIAL ROAD	1.000000	24,970												
					\$/BBLRESV:	.00	EQUIP VAL:		23,236						

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,727
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,970 WI TOTAL: 23,240 RI TOTAL: 1,730

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,000		18	
		1	
		5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 2,190
LAST YR 8/8 VAL: 25,430

LAST YR OIL PROD:
LAST YR GAS PROD: 7,363

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20906 - MCSWAIN ET AL GU #2 FULL WI DECIMAL = .765844 #WELLS: 1
RRC#, WELL#.....: 246728 - 2 RRC DIST.: 06 FULL RI DECIMAL = .234156 DEPTH: 7042
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	6250	0	6250	35500	-29,250	-27,276	1790				
00	SHELBY CO APPRAISAL	1.000000	7,020	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,020		6250	0	6250	35500	29,250-	27,276-	1790				
30	CENTER ISD	1.000000	7,020												
50	SPECIAL ROAD	1.000000	7,020		\$/BBLRESV:	.00		EQUIP VAL:	5,233						

\$/BBLRESV: .00 EQUIP VAL: 5,233
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,790
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,020 WI TOTAL: 5,230 RI TOTAL: 1,790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,500		20	
		20.0 1	
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 2,620
LAST YR 8/8 VAL: 7,850

LAST YR OIL PROD:
LAST YR GAS PROD: 8,589

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20889 - EPPS #1 FULL WI DECIMAL = .816882 #WELLS: 1
RRC#, WELL#.....: 246816 - 1 RRC DIST.: 06 FULL RI DECIMAL = .183118 DEPTH: 11632
OPERATOR#, AGENT#: 238634 - 574

OPERATOR NAME....: EAGLE OIL & GAS CO.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 8,420
01 SHELBY COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422
30 CENTER ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500

30.0 1
25.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 23
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20919 - TEMPLE-INLAND #2 FULL WI DECIMAL = .775135 #WELLS: 1
RRC#, WELL#.....: 246878 - 2 RRC DIST.: 06 FULL RI DECIMAL = .224865 DEPTH: 7156
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	29,779	0	61.70	1.30	1.30	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	29,779	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				30008	0	30008	30000	8	7	8153	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	13,390					
03				SHELBY COUNTY	1.000000	13,390					
30				CENTER ISD	1.000000	13,390					
50				SPECIAL ROAD	1.000000	13,390					
				\$/BBLRESV: .00		EQUIP VAL: 5,233					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 7		GAS VAL: 8,153			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 13,390		WI TOTAL: 5,240		RI TOTAL: 8,150			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

30,000 86

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 27,313

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20883 - COCKRELL #1 FULL WI DECIMAL = .833333 #WELLS: 1
RRC#, WELL#.....: 246969 - 1 RRC DIST.: 06 FULL RI DECIMAL = .166667 DEPTH: 9855
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16037200
GAS FIELD NAME...: CARTHAGE, S. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,960
01 SHELBY COUNTY 1.000000 6,960
11 CITY OF JOAQUIN 1.000000 6,960
31 JOAQUIN ISD - SHELBY 1.000000 6,960
50 SPECIAL ROAD 1.000000 6,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 3.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: COMMINGLED W/RRC#246969
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20914 - POLLEY #2 FULL WI DECIMAL = .781903 #WELLS: 1
RRC#, WELL#.....: 247070 - 2 RRC DIST.: 06 FULL RI DECIMAL = .218097 DEPTH: 12400
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 9,150
01 SHELBY COUNTY 1.000000 9,150 \$/BBLRESV: .00 EQUIP VAL: 9,154
34 TIMPSON ISD 1.000000 9,150 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 9,150 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

38,000 8

35.0 1
30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD: 3,903

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20870 - KENNEDY TRUST-HUGHES 1H FULL WI DECIMAL = .819670 #WELLS: 1
RRC#, WELL#.....: 247186 - 1H RRC DIST.: 06 FULL RI DECIMAL = .180330 DEPTH: 6506

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	24,400						
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
30	CENTER ISD	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

46,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 45

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	20845 - BORDERS RONNIE #2H	FULL WI DECIMAL = .915281	#WELLS: 1
RRC#, WELL#.....:	247194 - 2H RRC DIST..: 06	FULL RI DECIMAL = .084719	DEPTH: 7128

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... HUXLEY (6100)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	0	34,495	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
		YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.13
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
44,000		98	
		7.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	D	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	24,670
LAST YR	RI VAL:	4,600
LAST YR	8/8 VAL:	29,270

LAST YR OIL PROD:
LAST YR GAS PROD: 38,007

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20856 - POWELL #1H FULL WI DECIMAL = .770346 #WELLS: 1
RRC#, WELL#.....: 247335 - 1H RRC DIST.: 06 FULL RI DECIMAL = .229654 DEPTH: 6457
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
32 SHELBYVILLE ISD - SH 1.000000 24,400
50 SPECIAL ROAD 1.000000 24,400

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20871 - LOCKE #2H FULL WI DECIMAL = .762227 #WELLS: 1
RRC#, WELL#.....: 247340 - 2H RRC DIST.: 06 FULL RI DECIMAL = .237773 DEPTH: 6226
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	18643	0	18643	22000	-3,357	-3,130
00	SHELBY CO APPRAISAL	1.000000	28,690	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	28,690		18643	0	18643	22000	3,357-	3,130-
31	JOAQUIN ISD - SHELBY	.250000	7,170							
32	SHELBYVILLE ISD - SH	.750000	21,520		\$/BBLRESV:	.00	EQUIP VAL:	23,236		
50	SPECIAL ROAD	1.000000	28,690		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,447
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
							=====			=====
					8/8 VALUE:	28,690	WI TOTAL:	23,240	RI TOTAL:	5,450

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000		55	
		5.0	1
		8.0	1
		10.0	1
		12.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 5,370
LAST YR 8/8 VAL: 28,610

LAST YR OIL PROD:
LAST YR GAS PROD: 21,008

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20866 - HEINTSCHEL GLEN GU #2H FULL WI DECIMAL = .829316 #WELLS: 1
RRC#, WELL#.....: 247599 - 2H RRC DIST.: 06 FULL RI DECIMAL = .170684 DEPTH: 6734
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 26,920
01 SHELBY COUNTY 1.000000 26,920
32 SHELBYVILLE ISD - SH 1.000000 26,920
50 SPECIAL ROAD 1.000000 26,920

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 0 18,402 0 61.70 1.25 1.25 .00 0
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
23,000 52
6.0 1
8.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 3,580
LAST YR 8/8 VAL: 26,820

LAST YR OIL PROD:
LAST YR GAS PROD: 19,432

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 9247850 - PICKERING #11 FULL WI DECIMAL = .839703 #WELLS: 1
RRC#, WELL#.....: 247850 - 11 RRC DIST.: 06 FULL RI DECIMAL = .160297 DEPTH: 8728
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,000

40.0 1 20.0 99
30.0 1
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20902 - KEATING UNIT #1 FULL WI DECIMAL = .788460 #WELLS: 1
RRC#, WELL#.....: 248292 - 1 RRC DIST.: 06 FULL RI DECIMAL = .211540 DEPTH: 7767
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----
				1	13334	0	13334	34500	-21,166	-19,737
00	SHELBY CO APPRAISAL	1.000000	8,580		=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,580		13334	0	13334	34500	21,166-	19,737-
30	CENTER ISD	1.000000	8,580							
50	SPECIAL ROAD	1.000000	8,580							
				\$/BBLRESV:	.00	EQUIP VAL:	5,233			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,351	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====
				8/8 VALUE:	8,580	WI TOTAL:	5,230	RI TOTAL:	3,350	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
34,500		37	
	10.0	1	
	12.0	1	
	15.0	1	
	18.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,750
LAST YR 8/8 VAL: 9,980

LAST YR OIL PROD:
LAST YR GAS PROD: 14,552

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20846 - BOWERS GAS UNIT #1 FULL WI DECIMAL = .771361 #WELLS: 1
RRC#, WELL#.....: 248301 - 1 RRC DIST.: 06 FULL RI DECIMAL = .228639 DEPTH: 11400
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE
GAS FIELD#.....: 88781666
GAS FIELD NAME...: TENAHA (JURASSIC)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 8,420
01 SHELBY COUNTY 1.000000 8,420
33 TENAHA ISD - SHELBY 1.000000 8,420
50 SPECIAL ROAD 1.000000 8,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000 4

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 1,236

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20924 - TIMBERSTAR-HOPKINS #5H FULL WI DECIMAL = .796853 #WELLS: 1
RRC#, WELL#.....: 248315 - 5H RRC DIST.: 06 FULL RI DECIMAL = .203147 DEPTH: 7279
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				33	22,769	0	61.69	1.34	1.34	.00	1622
=====				=====	=====	=====	=====	=====	=====	=====	=====
				33	22,769	0					1,622
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				24312	0	25934	25000	934	871	6193	
00				SHELBY CO APPRAISAL	.019400	590	=====	=====	=====	=====	=====
01				SHELBY COUNTY	.019400	590	24312	0	25934	25000	934
35				EXCELSIOR ISD	.019400	590					871
50				SPECIAL ROAD	.019400	590					6193
86				SAN AUGUSTINE ISD-SA	.980600	29,710	\$/BBLRESV: 2.12	EQUIP VAL: 23,236			
							\$/BBLPROD: 675	WI OIL VAL: 54	RI OIL VAL: 387		
							WI PAYOUT: .0	GAS VAL: 817	GAS VAL: 5,806		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:	30,300	WI TOTAL:	24,110	RI TOTAL:	6,190		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000	.1	64	
-----	-----	-----	-----
	20.5 99	5.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 6,900
LAST YR 8/8 VAL: 30,140

LAST YR OIL PROD: 22
LAST YR GAS PROD: 23,965

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20890 - GALLUP UNIT #1 FULL WI DECIMAL = .797793 #WELLS: 1
RRC#, WELL#.....: 248317 - 1 RRC DIST.: 06 FULL RI DECIMAL = .202207 DEPTH: 7139
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	19714	0	19714	38500	-18,786	-17,518
00	SHELBY CO APPRAISAL	1.000000	9,910	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	9,910		19714	0	19714	38500	18,786-	17,518-
30	CENTER ISD	1.000000	9,910							
50	SPECIAL ROAD	1.000000	9,910							
				\$/BBLRESV:	.00	EQUIP VAL:	5,233			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,680	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====
				8/8 VALUE:	9,910	WI TOTAL:	5,230	RI TOTAL:	4,680	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,500		54	
	7.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,990
LAST YR 8/8 VAL: 10,220

LAST YR OIL PROD:
LAST YR GAS PROD: 20,592

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20879 - BORDERS UNIT #2 FULL WI DECIMAL = .843732 #WELLS: 1
RRC#, WELL#.....: 248354 - 2 RRC DIST.: 06 FULL RI DECIMAL = .156268 DEPTH: 7095
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	11,740	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	11,740	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12382	0	12382	15000	-2,618	-2,441	2148	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	7,380					
03				SHELBY COUNTY	1.000000	7,380					
30				CENTER ISD	1.000000	7,380					
50				SPECIAL ROAD	1.000000	7,380					
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,148		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	7,380	WI TOTAL:	5,230	RI TOTAL:	2,150		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000		33	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 2,860
LAST YR 8/8 VAL: 8,090

LAST YR OIL PROD:
LAST YR GAS PROD: 12,973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/08/2025 MNRLJBAI

LEASE#, NAME.....: 20838 - OXSHEER #4H FULL WI DECIMAL = .839263 #WELLS: 1
RRC#, WELL#.....: 248448 - 4H RRC DIST.: 06 FULL RI DECIMAL = .160737 DEPTH: 9925
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	66	16,425	0	62.06	1.61	1.61	.00	3438
ALT JOB#:	UNIT.....:	2	53	13,387	0	63.16	1.59	1.59	.00	2809
ALT LSE#:	HCG.....:	3	44	11,044	0	64.26	1.58	1.58	.00	2373
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			163	40,856	0					8,620

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	.014000	630	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	.014000	630	1	22194	0	25632	17000	8,632	8,050	4597
31	JOAQUIN ISD - SHELBY	.014000	630	2	17864	0	20673	17000	3,673	2,978	3253
50	SPECIAL ROAD	.014000	630	3	14645	0	17018	17000	18	13	2348
80	JOAQUIN ISD - PANOLA	.986000	44,230	=====	=====	=====	=====	=====	=====	=====	=====
					54703	0	63323	51000	12,323	11,041	10198

\$/BBLRESV:	10.99	EQUIP VAL:	23,605		
\$/BBLPROD:	8,946	WI OIL VAL:	1,503	RI OIL VAL:	1,388
WI PAYOUT:	.0	GAS VAL:	9,538	GAS VAL:	8,810
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	44,850	WI TOTAL:	34,650	RI TOTAL:	10,200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,000	.2	50	
-----	-----	-----	-----
	19.0 1	19.0 1	
	18.0 1	18.0 1	
	17.0 1	17.0 1	
	16.0 1	16.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 2,010
LAST YR 8/8 VAL: 8,640

LAST YR OIL PROD: 79
LAST YR GAS PROD: 15,945

REMARKS1: WELL #4H
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20917 - REEDY-CURFMAN #1H FULL WI DECIMAL = .818623 #WELLS: 1
RRC#, WELL#.....: 248625 - 1H RRC DIST.: 06 FULL RI DECIMAL = .181377 DEPTH: 12220
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	35,666	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	35,666	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				36496	0	36496	57500	-21,004	-19,586	7573	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	33,590					
02				SHELBY COUNTY	1.000000	33,590					
32				SHELBYVILLE ISD - SH	1.000000	33,590					
50				SPECIAL ROAD	1.000000	33,590					

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,573
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 33,590 WI TOTAL: 26,020 RI TOTAL: 7,570

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
57,500		103	
-----	-----	-----	-----
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 7,360
LAST YR 8/8 VAL: 33,380

LAST YR OIL PROD:
LAST YR GAS PROD: 38,257

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/06/2025 MASSUPRI

LEASE#, NAME.....: 20839 - PRESTON-HART UNIT #3 FULL WI DECIMAL = .759970 #WELLS: 1
RRC#, WELL#.....: 249171 - 3 RRC DIST.: 06 FULL RI DECIMAL = .240030 DEPTH: 8000

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	.013000	10						
01	SHELBY COUNTY	.013000	10	\$/BBLRESV:	.00	EQUIP VAL:	976		
31	JOAQUIN ISD - SHELBY	.013000	10	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.013000	10	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
80	JOAQUIN ISD - PANOLA	.987000	970	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	980	WI TOTAL:	980	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

33,093

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 1,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980
LAST YR RI VAL:
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELL #3
REMARKS2: INJECTION WELL
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20928 - DANCE #1 FULL WI DECIMAL = .791104 #WELLS: 1
RRC#, WELL#.....: 249563 - 1 RRC DIST.: 06 FULL RI DECIMAL = .208896 DEPTH: 10375
OPERATOR#, AGENT#: 238634 - 574

OPERATOR NAME....: EAGLE OIL & GAS CO.
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,880
01 SHELBY COUNTY 1.000000 4,880
30 CENTER ISD 1.000000 4,880
50 SPECIAL ROAD 1.000000 4,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000

25.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL: 5,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: INJECTION WELL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20953 - R & M FARMS UNIT #4 FULL WI DECIMAL = .788885 #WELLS: 1
RRC#, WELL#.....: 249810 - 4 RRC DIST.: 06 FULL RI DECIMAL = .211115 DEPTH: 10000
OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16037200
GAS FIELD NAME...: CARTHAGE, S. (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 45915 HCG.....:
ALT RRC#: 249810 GRAPH.....:

ALT RRC#: 249810				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR		JURISDICTION NAME		PERCENT	8/8 VALUE									
---		-----		-----	-----									
1														
00		SHELBY CO APPRAISAL		.966000	13,130	=====	=====	=====	=====	=====	=====	=====	=====	=====
01		SHELBY COUNTY		.966000	13,130	21853	0	25017	35000	9,983-	9,309-	6270		
31		JOAQUIN ISD - SHELBY		.966000	13,130									
50		SPECIAL ROAD		.966000	13,130									
80		JOAQUIN ISD - PANOLA		.034000	460									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000	.2	64	
-----	-----	-----	-----
	20.5 99	10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,320
LAST YR RI VAL: 8,620
LAST YR 8/8 VAL: 15,940

LAST YR OIL PROD: 73
LAST YR GAS PROD: 24,305

REMARKS1: WELL #4
REMARKS2: COMMINGLED WITH #254122
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20880 - BORDERS UNIT #3 FULL WI DECIMAL = .843732 #WELLS: 1
RRC#, WELL#.....: 250019 - 3 RRC DIST.: 06 FULL RI DECIMAL = .156268 DEPTH: 7072
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	9,200	1	18760	0	18760	18000	760	709	3255
01	SHELBY COUNTY	1.000000	9,200		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	9,200		18760	0	18760	18000	760	709	3255
50	SPECIAL ROAD	1.000000	9,200								
					\$/BBLRESV:	.00	EQUIP VAL:	5,233			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	709	GAS VAL:	3,255	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	9,200	WI TOTAL:	5,940	RI TOTAL:	3,260	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000		50	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,020
LAST YR 8/8 VAL: 9,250

LAST YR OIL PROD:
LAST YR GAS PROD: 19,369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20908 - MITCHELL O D UNIT #1H FULL WI DECIMAL = .786562 #WELLS: 1
RRC#, WELL#.....: 250024 - 1 RRC DIST.: 06 FULL RI DECIMAL = .213438 DEPTH: 7120
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	19,181	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	19,181	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				18859	0	18859	42000	-23,141	-21,579	4793	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				18859	0	18859	42000	23,141-	21,579-	4793	
30				18859	0	18859	42000	23,141-	21,579-	4793	
50				18859	0	18859	42000	23,141-	21,579-	4793	
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,793		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	28,030	WI TOTAL:	23,240	RI TOTAL:	4,790		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

42,000 57

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 6,250
LAST YR 8/8 VAL: 29,490

LAST YR OIL PROD:
LAST YR GAS PROD: 23,095

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20937 - BORDERS GENE #2H FULL WI DECIMAL = .814919 #WELLS: 1
RRC#, WELL#.....: 250219 - 2H RRC DIST.: 06 FULL RI DECIMAL = .185081 DEPTH: 7054
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490
30 CENTER ISD 1.000000 5,490
50 SPECIAL ROAD 1.000000 5,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

31,500 2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 577

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20316 - SAMFORD #1 FULL WI DECIMAL = .766051 #WELLS: 1
RRC#, WELL#.....: 250442 - 1 RRC DIST.: 06 FULL RI DECIMAL = .233949 DEPTH: 11010
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 8,420
01 SHELBY COUNTY 1.000000 8,420
34 TIMPSON ISD 1.000000 8,420
50 SPECIAL ROAD 1.000000 8,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,500 2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 644

REMARKS1: RECLASS FROM RRC#189820
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20903 - LOWE EL ETAL #4 FULL WI DECIMAL = .793948 #WELLS: 1
RRC#, WELL#.....: 250838 - 4 RRC DIST.: 06 FULL RI DECIMAL = .206052 DEPTH: 8745
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	52607	0	56085	67000	-10,915	-10,178	13633			
00	SHELBY CO APPRAISAL	1.000000	19,560	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	19,560		52607	0	56085	67000	10,915-	10,178-	13633			
31	JOAQUIN ISD - SHELBY	1.000000	19,560											
50	SPECIAL ROAD	1.000000	19,560											
				\$/BBLRESV: 11.19		EQUIP VAL:		5,930						

\$/BBLRESV: 11.19 EQUIP VAL: 5,930
\$/BBLPROD: 3,969 WI OIL VAL: 0 RI OIL VAL: 845
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 12,788
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,560 WI TOTAL: 5,930 RI TOTAL: 13,630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,000	.2	149	
	5.0 1	5.0 1	
	10.0 1	10.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 16,120
LAST YR 8/8 VAL: 22,050

LAST YR OIL PROD: 66
LAST YR GAS PROD: 52,504

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20927 - HILL B P GAS UNIT #1H FULL WI DECIMAL = .886490 #WELLS: 1
RRC#, WELL#.....: 251581 - 1H RRC DIST.: 06 FULL RI DECIMAL = .113510 DEPTH: 7179
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 154,670

01 SHELBY COUNTY 1.000000 154,670
30 CENTER ISD 1.000000 154,670
50 SPECIAL ROAD 1.000000 154,670

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 0 72,219 0 61.70 1.39 1.39 .00 0
2 0 67,516 0 62.79 1.38 1.38 .00 0
3 0 61,436 0 63.89 1.37 1.37 .00 0
4 0 55,292 0 65.01 1.37 1.37 .00 0
5 0 49,763 0 66.16 1.35 1.35 .00 0
6 0 44,786 0 67.33 1.34 1.34 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 88990 0 88990 50000 38,990 36,358 10672
2 82596 0 82596 50000 32,596 26,431 8689
3 74613 0 74613 50000 24,613 17,355 6885
4 67152 0 67152 50000 17,152 10,517 5435
5 59555 0 59555 50000 9,555 5,094 4229
6 53202 0 53202 50000 3,202 1,485 3314
=====

426108 0 426108 300000 126,108 97,240 39224
\$ /BBLRESV: .00 EQUIP VAL: 18,206
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.2 GAS VAL: 97,240 GAS VAL: 39,224
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 154,670 WI TOTAL: 115,450 RI TOTAL: 39,220
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000 203

5.0 1
8.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,440
LAST YR RI VAL: 48,190
LAST YR 8/8 VAL: 191,630

LAST YR OIL PROD:
LAST YR GAS PROD: 75,820

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20982 - BORDERS UNIT #4 FULL WI DECIMAL = .843732 #WELLS: 1
RRC#, WELL#.....: 251598 - 4 RRC DIST.: 06 FULL RI DECIMAL = .156268 DEPTH: 11106
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 8,420
01 SHELBY COUNTY 1.000000 8,420
30 CENTER ISD 1.000000 8,420
50 SPECIAL ROAD 1.000000 8,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

30,000 17

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 9,675

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20965 - TIMBERSTAR-TARTT #4H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 252038 - 4H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 7495

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	.024000	590						
01	SHELBY COUNTY	.024000	590						
35	EXCELSIOR ISD	.024000	590	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
50	SPECIAL ROAD	.024000	590	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
86	SAN AUGUSTINE ISD-SA	.976000	23,810	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000		65	
-----	-----	-----	-----
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 7,670
LAST YR 8/8 VAL: 30,910

LAST YR OIL PROD: 6
LAST YR GAS PROD: 24,699

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20932 - BOLES CECILIA #1H FULL WI DECIMAL = .751346 #WELLS: 1
RRC#, WELL#.....: 252045 - 1H RRC DIST.: 06 FULL RI DECIMAL = .248654 DEPTH: 7457

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	30851	0	30851	30000	851	794				
00	SHELBY CO APPRAISAL	.048000	1,610		=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	.048000	1,610		30851	0	30851	30000	851	794				
35	EXCELSIOR ISD	.048000	1,610											
50	SPECIAL ROAD	.048000	1,610		\$/BBLRESV:	.00	EQUIP VAL:	23,236						
86	SAN AUGUSTINE ISD-SA	.952000	31,980		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:					0

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 794 GAS VAL: 9,563
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,590 WI TOTAL: 24,030 RI TOTAL: 9,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
30,000 77
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 9,650
LAST YR 8/8 VAL: 32,890
LAST YR OIL PROD: 3
LAST YR GAS PROD: 30,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20954 - RAMSEY UNIT #2 FULL WI DECIMAL = .803828 #WELLS: 1
RRC#, WELL#.....: 252136 - 2 RRC DIST.: 06 FULL RI DECIMAL = .196172 DEPTH: 12268
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	0	39,635	0	61.70	2.28	2.28	.00	0
ALT JOB#:	UNIT.....:	2	0	36,859	0	62.79	2.26	2.26	.00	0
ALT LSE#:	HCG.....:	3	0	33,540	0	63.89	2.24	2.24	.00	0
ALT RRC#:	GRAPH.....:	4	0	30,186	0	65.01	2.22	2.22	.00	0
		5	0	27,167	0	66.16	2.21	2.21	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	167,387	0				0
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00	SHELBY CO APPRAISAL	1.000000	118,880	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	118,880	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
34	TIMPSON ISD	1.000000	118,880							
50	SPECIAL ROAD	1.000000	118,880							

1	72640	0	72640	46500	26,140	24,376	16604
2	66960	0	66960	46500	20,460	16,590	13425
3	60391	0	60391	46500	13,891	9,795	10621
4	53867	0	53867	46500	7,367	4,517	8311
5	48262	0	48262	46500	1,762	939	6531
	302120	0	302120	232500	69,620	56,217	55492

\$/BBLRESV:	.00	EQUIP VAL:	7,172				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	3.4	GAS VAL:	56,217	GAS VAL:	55,492		
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
46,500		112	
	6.0	1	
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,920
LAST YR RI VAL: 43,070
LAST YR 8/8 VAL: 83,990

LAST YR OIL PROD:
LAST YR GAS PROD: 44,366

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 20966 - TIMBERSTAR-TARTT #3H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 252594 - 3H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 7254

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	.024000	590						
01	SHELBY COUNTY	.024000	590						
35	EXCELSIOR ISD	.024000	590	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
50	SPECIAL ROAD	.024000	590	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
86	SAN AUGUSTINE ISD-SA	.976000	23,810	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,500		76	
-----	-----	-----	-----
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 8,020
LAST YR 8/8 VAL: 31,260

LAST YR OIL PROD: 6
LAST YR GAS PROD: 30,125

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20943 - HARRIS MARY #1H FULL WI DECIMAL = .798645 #WELLS: 1
RRC#, WELL#.....: 252810 - 1H RRC DIST.: 06 FULL RI DECIMAL = .201355 DEPTH: 11754
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	33,150	1	30183	0	30183	60500	-30,317	-28,271	7127
01	SHELBY COUNTY	1.000000	33,150		30183	0	30183	60500	30,317-	28,271-	7127
30	CENTER ISD	1.000000	33,150								
50	SPECIAL ROAD	1.000000	33,150								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	7,127	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	33,150	WI TOTAL:	26,020	RI TOTAL:	7,130	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,500		51	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 12,260
LAST YR 8/8 VAL: 38,280

LAST YR OIL PROD:
LAST YR GAS PROD: 10,173

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20948 - KIMBRO #A2 FULL WI DECIMAL = .805846 #WELLS: 1
RRC#, WELL#.....: 252940 - A 2 RRC DIST.: 06 FULL RI DECIMAL = .194154 DEPTH: 7018
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	33,441	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	33,441	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				33685	0	33685	34500	-815	-760	7601	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	12,830								
01	SHELBY COUNTY	1.000000	12,830	33685	0	33685	34500	815-	760-	7601	
30	CENTER ISD	1.000000	12,830								
50	SPECIAL ROAD	1.000000	12,830								
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		7,601	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	12,830	WI TOTAL:	5,230	RI TOTAL:		7,600	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
34,500		94	
	5.0	1	
	6.0	1	
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,840
LAST YR RI VAL: 22,140
LAST YR 8/8 VAL: 33,980

LAST YR OIL PROD:
LAST YR GAS PROD: 36,434

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20951 - PEBBLES #1H FULL WI DECIMAL = .803352 #WELLS: 1
RRC#, WELL#.....: 252947 - 1H RRC DIST.: 06 FULL RI DECIMAL = .196648 DEPTH: 3222

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940350
GAS FIELD NAME...: HUXLEY (FREDRICKSBURG)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	24,400						
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
31	JOAQUIN ISD - SHELBY	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.22	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
66,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1: RECLASS FROM #14677
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20946 - KIMBRO #A1 FULL WI DECIMAL = .805846 #WELLS: 1
RRC#, WELL#.....: 253140 - A 1 RRC DIST.: 06 FULL RI DECIMAL = .194154 DEPTH: 7037
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	8,300	1	13618	0	13618	34500	-20,882	-19,472	3073				
01	SHELBY COUNTY	1.000000	8,300		13618	0	13618	34500	20,882-	19,472-	3073				
30	CENTER ISD	1.000000	8,300												
50	SPECIAL ROAD	1.000000	8,300												
														</	

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 13618 0 13618 34500 -20,882 -19,472 3073
\$/BBLRESV: .00 EQUIP VAL: 5,233
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,073
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,300 WI TOTAL: 5,230 RI TOTAL: 3,070

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
34,500		38	
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 3,500
LAST YR 8/8 VAL: 8,730

LAST YR OIL PROD:
LAST YR GAS PROD: 14,629

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20961 - HOLLIS GAS UNIT #1 FULL WI DECIMAL = .788576 #WELLS: 1
RRC#, WELL#.....: 253300 - 1 RRC DIST.: 06 FULL RI DECIMAL = .211424 DEPTH: 7900
OPERATOR#, AGENT#: 090870 - 583

OPERATOR NAME....: BRG LONE STAR LTD.
GAS FIELD#.....: 90070850
GAS FIELD NAME...: TIMPSON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490
34 TIMPSON ISD 1.000000 5,490
50 SPECIAL ROAD 1.000000 5,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000 4

7.0 1
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 1,770

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20944 - HOOPER GAS UNIT #1 FULL WI DECIMAL = .790000 #WELLS: 1
RRC#, WELL#.....: 253304 - 1 RRC DIST.: 06 FULL RI DECIMAL = .210000 DEPTH: 7900

OPERATOR#, AGENT#: 090870 - 583
OPERATOR NAME....: BRG LONE STAR LTD.
GAS FIELD#.....: 90070850
GAS FIELD NAME...: TIMPSON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490
34 TIMPSON ISD 1.000000 5,490
50 SPECIAL ROAD 1.000000 5,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000 6

12.0 1
14.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 12
LAST YR GAS PROD: 3,396

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20938 - BP GEORGETOWN 885 #2 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 253925 - 2 RRC DIST.: 06 FULL RI DECIMAL = .000000 DEPTH: 12500
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	12,090	1	53616	0	53616	50000	3,616	3,372	0
01	SHELBY COUNTY	1.000000	12,090		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	.093750	1,130								
35	EXCELSIOR ISD	.906250	10,960								
50	SPECIAL ROAD	1.000000	12,090								
					\$/BBLRESV: .00		EQUIP VAL:	8,718			
					\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT: .0		GAS VAL:	3,372	GAS VAL:		0
					RI PAYOUT: .0		PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	12,090	WI TOTAL:	12,090	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		98	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,280
LAST YR RI VAL:
LAST YR 8/8 VAL: 87,280

LAST YR OIL PROD:
LAST YR GAS PROD: 47,375

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20967 - SANFORD (PETTET) #1 FULL WI DECIMAL = .771007 #WELLS: 1
RRC#, WELL#.....: 254582 - 1 RRC DIST.: 06 FULL RI DECIMAL = .228993 DEPTH: 7652
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870400
GAS FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .990000 24,160
01 SHELBY COUNTY .990000 24,160
30 CENTER ISD .990000 24,160
50 SPECIAL ROAD .990000 24,160
86 SAN AUGUSTINE ISD-SA .010000 240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20963 - WATKINS #1 FULL WI DECIMAL = .806221 #WELLS: 1
RRC#, WELL#.....: 254632 - 1 RRC DIST.: 06 FULL RI DECIMAL = .193779 DEPTH: 11900
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	8,752	0	61.70	2.19	2.19	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	8,752	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				15453	0	15453	15000	453	422	3478	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				15453	0	15453	15000	453	422	3478	
30				15453	0	15453	15000	453	422	3478	
50				15453	0	15453	15000	453	422	3478	
				\$/BBLRESV:	.00	EQUIP VAL:	8,021				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	422	GAS VAL:	3,478		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	11,920	WI TOTAL:	8,440	RI TOTAL:	3,480		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000		25	
-----	-----	-----	-----
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 9,024

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 20964 - ELLINGTON-ELLORA #1H FULL WI DECIMAL = .751058 #WELLS: 1
RRC#, WELL#.....: 254963 - 1H RRC DIST.: 06 FULL RI DECIMAL = .248942 DEPTH: 17500
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	38,167	0	61.70	1.87	1.87	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	38,167	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				53605	0	53605	56500	-2,895	-2,700	16641	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	42,660					
02				SHELBY COUNTY	1.000000	42,660					
32				SHELBYVILLE ISD - SH	1.000000	42,660					
50				SPECIAL ROAD	1.000000	42,660					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 16,641			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		42,660		WI TOTAL: 26,020		RI TOTAL: 16,640	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

56,500 141

45.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 14,810
LAST YR 8/8 VAL: 40,830

LAST YR OIL PROD:
LAST YR GAS PROD: 55,945

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20968 - SABINE ALLEN #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 255044 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7000
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	33019	0	33019	33000	19	18	10308			
00	SHELBY CO APPRAISAL	1.000000	33,560	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	33,560		33019	0	33019	33000	19	18	10308			
31	JOAQUIN ISD - SHELBY	1.000000	33,560											
50	SPECIAL ROAD	1.000000	33,560		\$/BBLRESV:	.00	EQUIP VAL:	23,236						

\$/BBLRESV:	.00	EQUIP VAL:	23,236				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	18	GAS VAL:	10,308		
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====	=====		
8/8 VALUE:	33,560	WI TOTAL:	23,250	RI TOTAL:	10,310		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,000		99	
	5.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 7,900
LAST YR 8/8 VAL: 31,140

LAST YR OIL PROD:
LAST YR GAS PROD: 35,882

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20969 - COX BETTYE #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 255109 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6000
OPERATOR#, AGENT#: 084097 - 40
OPERATOR NAME....: BOWLES ENERGY, INC.
GAS FIELD#.....: 16032812
GAS FIELD NAME...: CARTHAGE (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,760
01 SHELBY COUNTY 1.000000 4,760 \$/BBLRESV: .00 EQUIP VAL: 4,762
31 JOAQUIN ISD - SHELBY 1.000000 4,760 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 4,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,760 WI TOTAL: 4,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 3.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,760

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21010 - WARR #1H FULL WI DECIMAL = .785163 #WELLS: 1
RRC#, WELL#.....: 255363 - 1H RRC DIST.: 06 FULL RI DECIMAL = .214837 DEPTH: 11521
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 34,650
01 SHELBY COUNTY 1.000000 34,650
30 CENTER ISD 1.000000 34,650
50 SPECIAL ROAD 1.000000 34,650

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 0 16,435 0 61.70 1.90 1.90 .00 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 24518 0 24518 22000 2,518 2,348 6284
\$ /BBLRESV: .00 EQUIP VAL: 26,024
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,348 GAS VAL: 6,284
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 34,650 WI TOTAL: 28,370 RI TOTAL: 6,280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
22,000 48
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 7,000
LAST YR 8/8 VAL: 33,020

LAST YR OIL PROD:
LAST YR GAS PROD: 19,597

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21011 - WHITTON GAS UNIT #1H FULL WI DECIMAL = .778837 #WELLS: 1
RRC#, WELL#.....: 255543 - 1H RRC DIST.: 06 FULL RI DECIMAL = .221163 DEPTH: 11635
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
34	TIMPSON ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000		2	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 4,677

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 20976 - HORNED FROGS DU #1H          FULL WI DECIMAL = .818623          #WELLS: 1
RRC#, WELL#.....: 255578 - 1H RRC DIST.: 06          FULL RI DECIMAL = .181377          DEPTH: 13000
```

OPERATOR NAME.....: XTO ENERGY INC

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
-----	-------------------	---------	-----------

[illegible]

01	SHELBY COUNTY	1.000000	30.860	23341	0	23341	64500	41.159-	38.381-	4844
----	---------------	----------	--------	-------	---	-------	-------	---------	---------	------

32	SHELBYVILLE ISD - SH	1.000000	30,860
----	----------------------	----------	--------

50	SPECIAL ROAD	1.000000	30,860	\$/BBLRESV: .00	EQUIP VAL: 26,024
----	--------------	----------	--------	-----------------	-------------------

\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
-------------	---	-------------	---	-------------	---

WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,844
------------	----	----------	---	----------	-------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00

OIL %TAX ALLOWABLE: 9.6 GAS BT GR PRICE: 1.00

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

64,500 67

13.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 26,020

LAST YR RI VAL: 4,780

LAST YR 8/8 VAL: 30,800

LAST YR OIL PROD:

LAST YR GAS PROD: 27,064

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20998 - MCSWAIN ET AL #1H FULL WI DECIMAL = .807050 #WELLS: 1
RRC#, WELL#.....: 255792 - 1H RRC DIST.: 06 FULL RI DECIMAL = .192950 DEPTH: 11784
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----		
00	SHELBY CO APPRAISAL	1.000000	29,880	1	17260	0	17260	48000	-30,740	-28,665	3864	
01	SHELBY COUNTY	1.000000	29,880		=====	=====	=====	=====	=====	=====	=====	
30	CENTER ISD	1.000000	29,880		17260	0	17260	48000	30,740-	28,665-	3864	
50	SPECIAL ROAD	1.000000	29,880									
				\$/BBLRESV:	.00	EQUIP VAL:		26,024				
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	3,864		
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0		
				=====								=====
				8/8 VALUE:	29,880	WI TOTAL:	26,020	RI TOTAL:	3,860			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,000		32	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,620
LAST YR 8/8 VAL: 31,640

LAST YR OIL PROD:
LAST YR GAS PROD: 25,164

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20940 - CARZENAVA #1H FULL WI DECIMAL = .753714 #WELLS: 1
RRC#, WELL#.....: 255889 - 1H RRC DIST.: 06 FULL RI DECIMAL = .246286 DEPTH: 11405
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	CENTER ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,500		16	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	9.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,870
LAST YR 8/8 VAL: 30,890

LAST YR OIL PROD:
LAST YR GAS PROD: 13,414

REMARKS1: RECLASS FROM #254188
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20979 - MAY UNIT #1C FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 255922 - 1 C RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10504
OPERATOR#, AGENT#: 084097 - 40
OPERATOR NAME....: BOWLES ENERGY, INC.
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 46015 HCG.....:
ALT RRC#: 255922 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .318100
01 SHELBY COUNTY .318100 \$/BBLRESV: .00 EQUIP VAL: 0
31 JOAQUIN ISD - SHELBY .318100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .318100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
80 JOAQUIN ISD - PANOLA .681900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: EQUIPMENT ON LSE#20841
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21001 - PEACE #1H FULL WI DECIMAL = .802599 #WELLS: 1
RRC#, WELL#.....: 256203 - 1H RRC DIST.: 06 FULL RI DECIMAL = .197401 DEPTH: 12132
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	19,854	0	61.70	1.90	1.90	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	19,854	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				30276	0	30276	53000	-22,724	-21,190	6974	
00 SHELBY CO APPRAISAL				1.000000	32,990	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	32,990	30276	0	30276	53000	22,724-	21,190-
30 CENTER ISD				1.000000	32,990						
50 SPECIAL ROAD				1.000000	32,990						

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 6,974
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 32,990 WI TOTAL: 26,020 RI TOTAL: 6,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,000		59	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 8,430
LAST YR 8/8 VAL: 34,450

LAST YR OIL PROD:
LAST YR GAS PROD: 34,991

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20995 - JARRY #1H FULL WI DECIMAL = .774922 #WELLS: 1
RRC#, WELL#.....: 256206 - 1H RRC DIST.: 06 FULL RI DECIMAL = .225078 DEPTH: 17633
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	29,980	1	14546	0	14546	59500	-44,954	-41,920	3957
01	SHELBY COUNTY	1.000000	29,980		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	29,980		14546	0	14546	59500	44,954-	41,920-	3957
50	SPECIAL ROAD	1.000000	29,980								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,957	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	29,980	WI TOTAL:	26,020	RI TOTAL:	3,960	

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20986 - CARTWRIGHT #1H FULL WI DECIMAL = .793342 #WELLS: 1
RRC#, WELL#.....: 256298 - 1H RRC DIST.: 06 FULL RI DECIMAL = .206658 DEPTH: 7286
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 152 HCG.....:
ALT RRC#: 256298 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .782200 19,090
01 SHELBY COUNTY .782200 19,090
32 SHELBYVILLE ISD - SH .782200 19,090
50 SPECIAL ROAD .782200 19,090
86 SAN AUGUSTINE ISD-SA .217800 5,310

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 18

10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 7,376

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20999 - MOTLEY #1H FULL WI DECIMAL = .792128 #WELLS: 1
RRC#, WELL#.....: 256382 - 1H RRC DIST.: 06 FULL RI DECIMAL = .207872 DEPTH: 12522
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330
30 CENTER ISD 1.000000 27,330
50 SPECIAL ROAD 1.000000 27,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

30,000 2

22.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 820

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21006 - SNELL #1H FULL WI DECIMAL = .784320 #WELLS: 1
RRC#, WELL#.....: 256607 - 1H RRC DIST.: 06 FULL RI DECIMAL = .215680 DEPTH: 6947
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	36,999	0	61.70	2.32	2.32	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	36,999	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				67324	0	67324	67000	324	302	17339	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	40,880					
01				SHELBY COUNTY	1.000000	40,880					
30				CENTER ISD	1.000000	40,880					
50				SPECIAL ROAD	1.000000	40,880					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 302		GAS VAL: 17,339			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 40,880		WI TOTAL: 23,540		RI TOTAL: 17,340			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
67,000		104	
-----	-----	-----	-----
	5.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 17,370
LAST YR 8/8 VAL: 40,610

LAST YR OIL PROD:
LAST YR GAS PROD: 38,570

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20981 - ADAMS (1H) FULL WI DECIMAL = .766149 #WELLS: 1
RRC#, WELL#.....: 256648 - 1H RRC DIST.: 06 FULL RI DECIMAL = .233851 DEPTH: 11044
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	6,205	0	61.70	2.28	2.28	.00	0
ALT RRC#:	GRAPH.....:	2	0	6,048	0	62.79	2.27	2.27	.00	0
		3	0	5,592	0	63.89	2.25	2.25	.00	0
		=====	=====	=====						=====
			0	17,845	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	33,640	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	33,640	1	10839	0	10839	9500	1,339	1,249	3098
34	TIMPSON ISD	1.000000	33,640	2	10518	0	10518	9500	1,018	825	2638
50	SPECIAL ROAD	1.000000	33,640	3	9640	0	9640	9500	140	99	2120
				=====	=====	=====	=====	=====	=====	=====	=====
					30997	0	30997	28500	2,497	2,173	7856

\$/BBLRESV:	.00	EQUIP VAL:	23,605			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	2,173	GAS VAL:	7,856	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
		=====		=====		
8/8 VALUE:		33,640	WI TOTAL:	25,780	RI TOTAL:	7,860

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.82		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.82		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,500		17	
		1	
		5.0	1
		10.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 6,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20997 - MCCANTS #1 FULL WI DECIMAL = .830255 #WELLS: 1
RRC#, WELL#.....: 256666 - 1 RRC DIST.: 06 FULL RI DECIMAL = .169745 DEPTH: 12000
OPERATOR#, AGENT#: 238634 - 574

OPERATOR NAME....: EAGLE OIL & GAS CO.
GAS FIELD#.....: 14212075
GAS FIELD NAME...: CCB (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 9,150
01 SHELBY COUNTY 1.000000 9,150
30 CENTER ISD 1.000000 9,150
50 SPECIAL ROAD 1.000000 9,150

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500

40.0 1 10.0 1
25.0 1 15.0 99
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21009 - WALKER UNIT #1H FULL WI DECIMAL = .790573 #WELLS: 1
RRC#, WELL#.....: 256672 - 1H RRC DIST.: 06 FULL RI DECIMAL = .209427 DEPTH: 11071
OPERATOR#, AGENT#: 278755 - 574

OPERATOR NAME....: FORTUNE RESOURCES LL
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	14,197	0	61.70	2.21	2.21	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	14,197	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				24805	0	24805	23000	1,805	1,683	6154	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	33,860					
03				SHELBY COUNTY	1.000000	33,860					
30				CENTER ISD	1.000000	33,860					
50				SPECIAL ROAD	1.000000	33,860					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 1,683		GAS VAL: 6,154			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		33,860	WI TOTAL:		27,710	RI TOTAL:	
										6,150	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,000		41	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,190
LAST YR 8/8 VAL: 30,210

LAST YR OIL PROD:
LAST YR GAS PROD: 14,624

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21021 - PILOT #1H FULL WI DECIMAL = .764292 #WELLS: 1
RRC#, WELL#.....: 256836 - 1H RRC DIST.: 06 FULL RI DECIMAL = .235708 DEPTH: 17047
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	18,855	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				18,855	0						0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				18013	0	18013	18000	13	12	5203	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	31,240	18013	0	18013	18000	13	12	5203	
01	SHELBY COUNTY	1.000000	31,240								
30	CENTER ISD	1.000000	31,240								
50	SPECIAL ROAD	1.000000	31,240								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	12	GAS VAL:	5,203		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====				=====			
8/8 VALUE:				31,240	WI TOTAL:	26,040	RI TOTAL:	5,200			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
18,000		53	
=====			
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,900
LAST YR 8/8 VAL: 31,920

LAST YR OIL PROD:
LAST YR GAS PROD: 19,970

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21048 - HURST #1H FULL WI DECIMAL = .762597 #WELLS: 1
RRC#, WELL#.....: 256920 - 1H RRC DIST.: 06 FULL RI DECIMAL = .237403 DEPTH: 11914
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	26,316	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	26,316	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				25086	0	25086	48500	-23,414	-21,834	7314	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	33,330								
01	SHELBY COUNTY	1.000000	33,330	25086	0	25086	48500	23,414-	21,834-	7314	
30	CENTER ISD	.600000	20,000								
32	SHELBYVILLE ISD - SH	.400000	13,330								
50	SPECIAL ROAD	1.000000	33,330								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		7,314	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	33,330	WI TOTAL:	26,020	RI TOTAL:		7,310	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,500		76	
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 9,870
LAST YR 8/8 VAL: 35,890

LAST YR OIL PROD:
LAST YR GAS PROD: 34,186

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21023 - SMITH #1H FULL WI DECIMAL = .767831 #WELLS: 1
RRC#, WELL#.....: 257366 - 1H RRC DIST.: 06 FULL RI DECIMAL = .232169 DEPTH: 11575
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	29,410	1	11965	0	11965	15000	-3,035	-2,830	3389
01	SHELBY COUNTY	1.000000	29,410		11965	0	11965	15000	3,035-	2,830-	3389
34	TIMPSON ISD	1.000000	29,410								
50	SPECIAL ROAD	1.000000	29,410								
					\$/BBLRESV: .00		EQUIP VAL:		26,024		

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,389
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,410 WI TOTAL: 26,020 RI TOTAL: 3,390

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000		36	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,170
LAST YR 8/8 VAL: 31,190

LAST YR OIL PROD:
LAST YR GAS PROD: 13,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21020 - NOBLES #1H FULL WI DECIMAL = .769452 #WELLS: 1
RRC#, WELL#.....: 257367 - 1H RRC DIST.: 06 FULL RI DECIMAL = .230548 DEPTH: 11770
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	27,520	1	5328	0	5328	66500	-61,172	-57,043	1496
01	SHELBY COUNTY	1.000000	27,520		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	27,520		5328	0	5328	66500	61,172-	57,043-	1496
50	SPECIAL ROAD	1.000000	27,520								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,496	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	27,520	WI TOTAL:	26,020	RI TOTAL:	1,500	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
66,500		16	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 2,300
LAST YR 8/8 VAL: 28,320

LAST YR OIL PROD:
LAST YR GAS PROD: 9,158

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20958 - SMITH #1 FULL WI DECIMAL = .774279 #WELLS: 1
RRC#, WELL#.....: 257384 - 1 RRC DIST.: 06 FULL RI DECIMAL = .225721 DEPTH: 11765
OPERATOR#, AGENT#: 238634 - 574

OPERATOR NAME....: EAGLE OIL & GAS CO.
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 8,420
01 SHELBY COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422
34 TIMPSON ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASS FROM #247702
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21019 - LAMKIN #1H FULL WI DECIMAL = .817785 #WELLS: 1
RRC#, WELL#.....: 257421 - 1H RRC DIST.: 06 FULL RI DECIMAL = .182215 DEPTH: 12158
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330
30 CENTER ISD 1.000000 27,330
50 SPECIAL ROAD 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,500 3

19.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 1,046

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21024 - HARRIS STEWART #1H FULL WI DECIMAL = .802652 #WELLS: 1
RRC#, WELL#.....: 257422 - 1H RRC DIST.: 06 FULL RI DECIMAL = .197348 DEPTH: 11696

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	CENTER ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
56,000		3	
-----	-----	-----	-----
	14.0	1	
	15.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 1,411

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21015 - BALDWIN MICHAEL #1H FULL WI DECIMAL = .798622 #WELLS: 1
RRC#, WELL#.....: 257527 - 1H RRC DIST.: 06 FULL RI DECIMAL = .201378 DEPTH: 11787
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330
30 CENTER ISD 1.000000 27,330
50 SPECIAL ROAD 1.000000 27,330

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

66,500

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 53

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21029 - USA DOUBLE H #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 257694 - 1 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 12226
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	17040	0	17040	16000	1,040	970	2280			
00	SHELBY CO APPRAISAL	1.000000	29,270	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	29,270		17040	0	17040	16000	1,040	970	2280			
32	SHELBYVILLE ISD - SH	1.000000	29,270											
50	SPECIAL ROAD	1.000000	29,270		\$/BBLRESV:	.00	EQUIP VAL:	26,024						

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
17040	0	17040	16000	1,040	970	2280
\$/BBLRESV: .00		EQUIP VAL:	26,024			
\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT: .0		GAS VAL:	970	GAS VAL:	2,280	
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	29,270	WI TOTAL:	26,990	RI TOTAL:	2,280	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
16,000		37	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,160
LAST YR 8/8 VAL: 29,180

LAST YR OIL PROD:
LAST YR GAS PROD: 13,101

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21036 - HERONE #1H FULL WI DECIMAL = .768506 #WELLS: 1
RRC#, WELL#.....: 258002 - 1H RRC DIST.: 06 FULL RI DECIMAL = .231494 DEPTH: 11896
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330
30 CENTER ISD 1.000000 27,330
50 SPECIAL ROAD 1.000000 27,330

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

46,000 2

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 2,373

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20939 - CAMPBELL #1 FULL WI DECIMAL = .831598 #WELLS: 1
RRC#, WELL#.....: 258026 - 1 RRC DIST.: 06 FULL RI DECIMAL = .168402 DEPTH: 11962
OPERATOR#, AGENT#: 238634 - 574
OPERATOR NAME....: EAGLE OIL & GAS CO.
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 8,420
01 SHELBY COUNTY 1.000000 8,420
30 CENTER ISD .650000 5,470
34 TIMPSON ISD .350000 2,950
50 SPECIAL ROAD 1.000000 8,420

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

67,500 16

28.0 1
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 7,019

REMARKS1: RECLASS FROM #253311
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21034 - DAVIS #1H FULL WI DECIMAL = .771975 #WELLS: 1
RRC#, WELL#.....: 258149 - 1H RRC DIST.: 06 FULL RI DECIMAL = .228025 DEPTH: 11786
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	12016	0	12016	48000	-35,984	-33,555	3324			
00	SHELBY CO APPRAISAL	1.000000	29,340	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	29,340		12016	0	12016	48000	35,984-	33,555-	3324			
30	CENTER ISD	1.000000	29,340											
50	SPECIAL ROAD	1.000000	29,340		\$/BBLRESV:	.00	EQUIP VAL:	26,024						

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,324
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,340 WI TOTAL: 26,020 RI TOTAL: 3,320

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,000		35	
	5.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 30,030

LAST YR OIL PROD:
LAST YR GAS PROD: 15,640

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21039 - CATHERINE #1H FULL WI DECIMAL = .751933 #WELLS: 1
RRC#, WELL#.....: 258553 - 1H RRC DIST.: 06 FULL RI DECIMAL = .248067 DEPTH: 12440
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	120,500	1	0	101,857	0	61.70	1.47	1.47	.00	0
01	SHELBY COUNTY	1.000000	120,500	2	0	83,994	0	62.79	1.46	1.46	.00	0
32	SHELBYVILLE ISD - SH	1.000000	120,500									
50	SPECIAL ROAD	1.000000	120,500									

WI GAS REVENUE: 112587
WI PRD REVENUE: 0
WI GROSS REVENUE: 112587
OPERATING EXPENSES: 82500
WI NET REVENUE: 30,087
PV WI NET REVENUE: 28,056
PV RI NET REVENUE: 34788
WI OIL VAL: 0
GAS VAL: 35,930
PRD VAL: 0
WI TOTAL: 60,720
RI TOTAL: 59,780

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,500		312	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,460
LAST YR RI VAL: 92,760
LAST YR 8/8 VAL: 194,220

LAST YR OIL PROD:
LAST YR GAS PROD: 149,924

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21031 - RED RIVER 620 B #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 258763 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12740
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	20140	0	20140	20000	140	131	6287	
00	SHELBY CO APPRAISAL	.281000	9,120		=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.281000	9,120		20140	0	20140	20000	140	131	6287	
35	EXCELSIOR ISD	.281000	9,120									
50	SPECIAL ROAD	.281000	9,120									
86	SAN AUGUSTINE ISD-SA	.719000	23,330									
				\$/BBLRESV: .00		EQUIP VAL: 26,024						
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0				
				WI PAYOUT: .0		GAS VAL: 131		GAS VAL: 6,287				
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0				
						=====		=====				
				8/8 VALUE:		32,450	WI TOTAL:	26,160	RI TOTAL:	6,290		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000		47	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 7,330
LAST YR 8/8 VAL: 33,350

LAST YR OIL PROD:
LAST YR GAS PROD: 19,502

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21040 - HOLT WILLIAM #1H FULL WI DECIMAL = .787460 #WELLS: 1
RRC#, WELL#.....: 258781 - 1H RRC DIST.: 06 FULL RI DECIMAL = .212540 DEPTH: 11830
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	17,805	0	61.70	1.86	1.86	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	17,805	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				26079	0	26079	56000	-29,921	-27,901	6593	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	32,610					
03				SHELBY COUNTY	1.000000	32,610					
30				CENTER ISD	1.000000	32,610					
50				SPECIAL ROAD	1.000000	32,610					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 6,593			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		32,610	WI TOTAL: 26,020		RI TOTAL: 6,590		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D

56,000		52	

	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,260
LAST YR 8/8 VAL: 31,280

LAST YR OIL PROD:
LAST YR GAS PROD: 23,640

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21032 - BATTLE GAS UNIT #1H FULL WI DECIMAL = .789696 #WELLS: 1
RRC#, WELL#.....: 258855 - 1H RRC DIST.: 06 FULL RI DECIMAL = .210304 DEPTH: 11650
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	16611	0	16611	65000	-48,389	-45,123	4143
00	SHELBY CO APPRAISAL	1.000000	30,160	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	30,160		16611	0	16611	65000	48,389-	45,123-	4143
30	CENTER ISD	1.000000	30,160								
50	SPECIAL ROAD	1.000000	30,160								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,000 27

10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,210
LAST YR 8/8 VAL: 31,230

LAST YR OIL PROD:
LAST YR GAS PROD: 12,864

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21035 - FULTS BETTY #1H FULL WI DECIMAL = .816420 #WELLS: 1
RRC#, WELL#.....: 258861 - 1H RRC DIST.: 06 FULL RI DECIMAL = .183580 DEPTH: 11778
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	8,462	0	61.70	1.86	1.86	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	8,462	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12850	0	12850	49500	-36,650	-34,176	2706	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	28,730								
01	SHELBY COUNTY	1.000000	28,730	12850	0	12850	49500	36,650-	34,176-	2706	
30	CENTER ISD	1.000000	28,730								
50	SPECIAL ROAD	1.000000	28,730								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		2,706	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	28,730	WI TOTAL:	26,020	RI TOTAL:		2,710	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,500 26

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 3,315

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21073 - SAMFORD #1H FULL WI DECIMAL = .783397 #WELLS: 1
RRC#, WELL#.....: 259378 - 1H RRC DIST.: 06 FULL RI DECIMAL = .216603 DEPTH: 11904
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	14500	0	14500	15000	-500	-466	3755			
00	SHELBY CO APPRAISAL	1.000000	29,780	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	29,780		14500	0	14500	15000	500-	466-	3755			
30	CENTER ISD	1.000000	29,780											
50	SPECIAL ROAD	1.000000	29,780											
					\$/BBLRESV: .00		EQUIP VAL:		26,024					

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,755
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 29,780 WI TOTAL: 26,020 RI TOTAL: 3,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000		44	
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 7,940
LAST YR 8/8 VAL: 33,960

LAST YR OIL PROD:
LAST YR GAS PROD: 19,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21071 - KING GU #1H FULL WI DECIMAL = .799369 #WELLS: 1
RRC#, WELL#.....: 259512 - 1 H RRC DIST.: 06 FULL RI DECIMAL = .200631 DEPTH: 10634
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	16570	0	16570	52000	-35,430	-33,038	3895				
00	SHELBY CO APPRAISAL	1.000000	29,920	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	29,920		16570	0	16570	52000	35,430-	33,038-	3895				
33	TENAHA ISD - SHELBY	1.000000	29,920												
50	SPECIAL ROAD	1.000000	29,920		\$/BBLRESV:	.00	EQUIP VAL:	26,024							

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,895
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 29,920 WI TOTAL: 26,020 RI TOTAL: 3,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,000		35	
		11.0 1	
		13.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,770
LAST YR 8/8 VAL: 29,790

LAST YR OIL PROD:
LAST YR GAS PROD: 13,823

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21058 - PDU "PINE" #A1 FULL WI DECIMAL = .771868 #WELLS: 1
RRC#, WELL#.....: 259568 - A 1 RRC DIST.: 06 FULL RI DECIMAL = .228132 DEPTH: 11822
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	11,427	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	11,427	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11025	0	11025	68500	-57,475	-53,595	3052	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	11,070								
01	SHELBY COUNTY	1.000000	11,070	11025	0	11025	68500	57,475-	53,595-	3052	
32	SHELBYVILLE ISD - SH	1.000000	11,070								
50	SPECIAL ROAD	1.000000	11,070								
				\$/BBLRESV:	.00	EQUIP VAL:	8,021				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		3,052	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	11,070	WI TOTAL:	8,020	RI TOTAL:		3,050	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,500		33	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020
LAST YR RI VAL: 5,100
LAST YR 8/8 VAL: 13,120

LAST YR OIL PROD:
LAST YR GAS PROD: 10,709

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLSNIC

```
LEASE#, NAME.....: 21064 - DUCKS DU #1H          FULL WI DECIMAL = .801682          #WELLS: 1
RRC#, WELL#.....: 259584 - 1H RRC DIST.: 06      FULL RI DECIMAL = .198318          DEPTH: 12280
```

OPERATOR NAME.....: XTO ENERGY INC

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	2	0	356,516	0	62.79	2.26	2.26	.00	0
ALT JOB#:	UNIT.....:	3	0	303,038	0	63.89	2.24	2.24	.00	0
ALT LSE#:	HCG.....:	4	0	257,582	0	65.01	2.22	2.22	.00	0
ALT RRC#:	GRAPH.....:	5	0	218,945	0	66.16	2.21	2.21	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	158,188	0	67.33	2.19	2.19	.00	0
00	SHELBY CO APPRAISAL	1.000000	2,865,990	9	0	114,290	0	67.33	2.19	2.19	.00	0
01	SHELBY COUNTY	1.000000	2,865,990	10	0	97,147	0	67.33	2.19	2.19	.00	0
32	SHELBYVILLE ISD - SH	1.000000	2,865,990	11	0	82,575	0	67.33	2.19	2.19	.00	0
50	SPECIAL ROAD	1.000000	2,865,990	12	0	70,188	0	67.33	2.19	2.19	.00	0

	=====	=====	=====	=====
	0	2,516,436	0	0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

```
*** PARAMETERS ***
```

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	277728	0	277728	80000	197,728	79,714	29316
YRS FLAT:	FMVF:	8/8 RES:	8	236069	0	236069	80000	156,069	54,712	21858
			9	200659	0	200659	80000	120,659	36,782	16298
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.81	10	170560	0	170560	80000	90,560	24,006	12152	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.81	11	144976	0	144976	80000	64,976	14,977	9061	
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5	12	123229	0	123229	80000	43,229	8,665	6756	
GRAD SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	104745	0	104745	80000	24,745	4,313	5037	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	89033	0	89033	80000	9,033	1,369	3756	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4490747	0	4490747	1120000	3,370,747	2,174,591	677597
--------------	----------	-----------	------------	---------	---	---------	---------	-----------	-----------	--------

80,000	1292	\$/BBLRESV:	.00	EQUIP VAL:	13,801		
		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	18.0 1	WI PAYOUT:	4.3	GAS VAL:	2,174,591	GAS VAL:	677,597
	15.0 99	RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0
		8/8 VALUE:	2,865,990	WI TOTAL:	2,188,390	RI TOTAL:	677,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	828,540
LAST YR	RI VAL:	323,680
LAST YR	8/8 VAL:	1,152,220

LAST YR OIL PROD:
LAST YR GAS PROD: 530,980

REMARKS1: STACKED W/285440

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21063 - LUMBERJACKS DU #1H FULL WI DECIMAL = .800318 #WELLS: 1
RRC#, WELL#.....: 259585 - 1H RRC DIST.: 06 FULL RI DECIMAL = .199682 DEPTH: 11855
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	11,028	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	11,028	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11032	0	11032	48500	-37,468	-34,939	2578	
00 SHELBY CO APPRAISAL				1.000000	28,600	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	28,600	11032	0	11032	48500	37,468-	34,939-
32 SHELBYVILLE ISD - SH				1.000000	28,600						
50 SPECIAL ROAD				1.000000	28,600						
						\$/BBLRESV: .00	EQUIP VAL: 26,024				
						\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
						WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 2,578			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
						8/8 VALUE: 28,600	WI TOTAL: 26,020	RI TOTAL: 2,580			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
48,500		31	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 2,810
LAST YR 8/8 VAL: 28,830

LAST YR OIL PROD:
LAST YR GAS PROD: 31,411

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21062 - BRUINS DU #1H FULL WI DECIMAL = .779694 #WELLS: 1
RRC#, WELL#.....: 259597 - 1H RRC DIST.: 06 FULL RI DECIMAL = .220306 DEPTH: 12225
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	27,702	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	27,702	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				26999	0	26999	46000	-19,001	-17,718	7145	
00 SHELBY CO APPRAISAL				1.000000	33,170	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	33,170	26999	0	26999	46000	19,001-	17,718-
32 SHELBYVILLE ISD - SH				1.000000	33,170						
50 SPECIAL ROAD				1.000000	33,170						
						\$/BBLRESV: .00	EQUIP VAL: 26,024				
						\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
						WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 7,145			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
						8/8 VALUE: 33,170	WI TOTAL: 26,020	RI TOTAL: 7,150			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
46,000		80	
-----	-----	-----	-----
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 7,250
LAST YR 8/8 VAL: 33,270

LAST YR OIL PROD:
LAST YR GAS PROD: 29,061

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21075 - MCLENDON NANCY LOU UNIT #1H FULL WI DECIMAL = .824137 #WELLS: 1
RRC#, WELL#.....: 259663 - 1H RRC DIST.: 06 FULL RI DECIMAL = .175863 DEPTH: 11861
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	23,002	0	61.70	1.90	1.90 118.98	0
				=====	=====	=====					=====
					0	23,002	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	36018	0	36018	36000	18	17	7199
00	SHELBY CO APPRAISAL	1.000000	33,240	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	33,240		36018	0	36018	36000	18	17	7199
30	CENTER ISD	1.000000	33,240								
50	SPECIAL ROAD	1.000000	33,240								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	17	GAS VAL:	7,199		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	33,240	WI TOTAL:	26,040	RI TOTAL:	7,200		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,000		65	
	6.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 8,284

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21069 - SUN DEVILS (SL) DU B1 FULL WI DECIMAL = .803415 #WELLS: 1
RRC#, WELL#.....: 259687 - 1SL RRC DIST.: 06 FULL RI DECIMAL = .196585 DEPTH: 12413
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 191 HCG.....:
ALT RRC#: 259687 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	.680300	183,270	1	0	89,849	0	61.70	1.53	1.53	.00
01	SHELBY COUNTY	.680300	183,270	2	0	76,371	0	62.79	1.52	1.52	.00
30	CENTER ISD	.680300	183,270	3	0	64,915	0	63.89	1.51	1.51	.00
50	SPECIAL ROAD	.680300	183,270	4	0	55,178	0	65.01	1.50	1.50	.00
86	SAN AUGUSTINE ISD-SA	.319700	86,130	5	0	46,901	0	66.16	1.49	1.49	.00
				6	0	39,866	0	67.33	1.47	1.47	.00
				7	0	33,886	0	67.33	1.47	1.47	.00

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	110445	0	110445	40000	70,445	65,690	25310
2	93264	0	93264	40000	53,264	43,190	18749
3	78753	0	78753	40000	38,753	27,325	13887
4	66497	0	66497	40000	26,497	16,246	10286
5	56146	0	56146	40000	16,146	8,608	7618
6	47083	0	47083	40000	7,083	3,284	5604
7	40021	0	40021	40000	21	8	4179
492209	0	492209	280000	212,209	164,351	85633	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
40,000 267
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 328,700
LAST YR RI VAL: 136,360
LAST YR 8/8 VAL: 465,060
LAST YR OIL PROD:
LAST YR GAS PROD: 128,080

REMARKS1: LATERAL W/275210
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21056 - MORRISON #1H FULL WI DECIMAL = .766047 #WELLS: 1
RRC#, WELL#.....: 259700 - 1H RRC DIST.: 06 FULL RI DECIMAL = .233953 DEPTH: 12523
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	28,419	0	61.70	1.90	1.90	.00
				=====	=====	=====					=====
					0	28,419	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	41364	0	41364	68500	-27,136	-25,304	11832
00	SHELBY CO APPRAISAL	1.000000	37,850	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	37,850		41364	0	41364	68500	27,136-	25,304-	11832
32	SHELBYVILLE ISD - SH	1.000000	37,850								
50	SPECIAL ROAD	1.000000	37,850								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	11,832		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	37,850	WI TOTAL:	26,020	RI TOTAL:	11,830		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

68,500 83

12.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 13,490
LAST YR 8/8 VAL: 39,510

LAST YR OIL PROD:
LAST YR GAS PROD: 32,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21079 - TIMBERSTAR-HOPKINS #2H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 259746 - 2H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 7284
OPERATOR#, AGENT#: 561136 - 40

OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	.037300	1,710	1	65	40,961	0	61.69	1.28	1.28	.00	3208
01	SHELBY COUNTY	.037300	1,710	2	51	36,855	0	62.78	1.27	1.27	.00	2595
35	EXCELSIOR ISD	.037300	1,710		=====	=====	=====					=====
50	SPECIAL ROAD	.037300	1,710		116	77,816	0					5,803
86	SAN AUGUSTINE ISD-SA	.962700	44,060									

\$/BBLRESV: 3.58 EQUIP VAL: 22,129
\$/BBLPROD: 2,056 WI OIL VAL: 329 RI OIL VAL: 1,280
WI PAYOUT: .0 GAS VAL: 4,507 GAS VAL: 17,516
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 45,770 WI TOTAL: 26,970 RI TOTAL: 18,800

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	.2	117	
	20.5 99	8.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,070
LAST YR RI VAL: 20,970
LAST YR 8/8 VAL: 58,040

LAST YR OIL PROD: 55
LAST YR GAS PROD: 46,862

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21066 - LANE GAS UNIT #2 FULL WI DECIMAL = .776684 #WELLS: 1
RRC#, WELL#.....: 259747 - 2 RRC DIST.: 06 FULL RI DECIMAL = .223316 DEPTH: 11300
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE
GAS FIELD#.....: 88781666
GAS FIELD NAME...: TENAHA (JURASSIC)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 46090 HCG.....:
ALT RRC#: 259747 GRAPH.....:

ALT RRC#: 259747				GRAPH.....							
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	8405	0	8405	35000	-26,595	-24,800	2264
00	SHELBY CO APPRAISAL	.976300	10,040		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.976300	10,040		8405	0	8405	35000	26,595-	24,800-	2264
33	TENAHA ISD - SHELBY	.976300	10,040								
50	SPECIAL ROAD	.976300	10,040								
82	TENAHA ISD - PANOLA	.023700	240								
					\$/BBLRESV: .00		EQUIP VAL:	8,021			
					\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	2,264	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	10,280	WI TOTAL:	8,020	RI TOTAL:	2,260	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000		25	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020
LAST YR RI VAL: 3,580
LAST YR 8/8 VAL: 11,600

LAST YR OIL PROD:
LAST YR GAS PROD: 10,719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21067 - ROADRUNNERS DU #1HR FULL WI DECIMAL = .807170 #WELLS: 1
RRC#, WELL#.....: 260001 - 1HR RRC DIST.: 06 FULL RI DECIMAL = .192830 DEPTH: 11890
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	24,547	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	24,547	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				24767	0	24767	24000	767	715	5542	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	32,280					
03				SHELBY COUNTY	1.000000	32,280					
30				CENTER ISD	.046900	1,510					
32				SHELBYVILLE ISD - SH	.953100	30,770					
50				SPECIAL ROAD	1.000000	32,280					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 715		GAS VAL: 5,542			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		32,280	WI TOTAL: 26,740		RI TOTAL: 5,540		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,000		69	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,650
LAST YR 8/8 VAL: 31,670

LAST YR OIL PROD:
LAST YR GAS PROD: 26,198

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	21077 - REBELS SU #1H	FULL WI DECIMAL = .808876	#WELLS: 1
RRC#, WELL#.....:	260021 - 1H RRC DIST... 06	FULL RI DECIMAL = .191124	DEPTH: 12729

OPERATOR NAME....: EXCO OPERATING COMPA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 16032300		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 220300	UNIT.....:	0	21,200	0	0

ALT RRC#:	260021	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
00	SHELBY CO APPRAISAL	.735900	23,820	1	28637	0	28637	49500	-20,863	-19,455	6338
01	SHELBY COUNTY	.735900	23,820		28637	0	28637	49500	20,863-	19,455-	6338
35	EXCELSIOR ISD	.735900	23,820								
50	SPECIAL ROAD	.735900	23,820								
86	SAN AUGUSTINE ISD-SA	.264100	8,540								
				\$/BBLRESV:	.00	EQUIP VAL:		26,024			
				WI BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	6,338	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
				=====							
				8/8 VALUE:	32,360	WI TOTAL:		26,020	RI TOTAL:	6,340	

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21059 - TIMBERSTAR-BLACKSTONE 1-SL B1 FULL WI DECIMAL = .774903 #WELLS: 1
RRC#, WELL#.....: 260142 - 1SL RRC DIST.: 06 FULL RI DECIMAL = .225097 DEPTH: 12531
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	102,973	0	61.70	1.68	1.68	.00
ALT JOB#:	2	0	87,527	0	62.79	1.67	1.67	.00
ALT LSE#:	3	0	74,397	0	63.89	1.65	1.65	.00
ALT RRC#:	4	0	63,238	0	65.01	1.65	1.65	.00
	5	0	53,752	0	66.16	1.64	1.64	.00
	6	0	45,689	0	67.33	1.62	1.62	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	0	427,576	0		0

00	SHELBY CO APPRAISAL	1.000000	331,350					
01	SHELBY COUNTY	1.000000	331,350					
32	SHELBYVILLE ISD - SH	1.000000	331,350	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES
50	SPECIAL ROAD	1.000000	331,350	--	-----	-----	-----	-----

	1	134054	0	134054	50000	84,054	78,380	36472
	2	113268	0	113268	50000	63,268	51,302	27031
	3	95125	0	95125	50000	45,125	31,818	19914
	4	80856	0	80856	50000	30,856	18,919	14848
	5	68311	0	68311	50000	18,311	9,763	11004
	6	57356	0	57356	50000	7,356	3,410	8104
	=====	=====	=====	=====	=====	=====	=====	=====
		548970	0	548970	300000	248,970	193,592	117373

	\$/BBLRESV:	.00	EQUIP VAL:	20,390				
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
	WI PAYOUT:	3.7	GAS VAL:	193,592	GAS VAL:	117,373		
	RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0		
			=====	=====	=====	=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	331,350	WI TOTAL:	213,980	RI TOTAL:	117,370
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000		306	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,900
LAST YR RI VAL: 124,570
LAST YR 8/8 VAL: 252,470

LAST YR OIL PROD:
LAST YR GAS PROD: 125,200

REMARKS1: STACKED W/275212
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21065 - BELL GAS UNIT #1H FULL WI DECIMAL = .758523 #WELLS: 1
RRC#, WELL#.....: 260188 - 1H RRC DIST.: 06 FULL RI DECIMAL = .241477 DEPTH: 11341
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
34	TIMPSON ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.88	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.88	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
52,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 55

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21060 - MOUNTAINEERS DU #1H FULL WI DECIMAL = .813471 #WELLS: 1
RRC#, WELL#.....: 260222 - 1H RRC DIST.: 06 FULL RI DECIMAL = .186529 DEPTH: 11855
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL		8/8 ANNUAL		OIL		WIGAS		RIGAS	
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	29,580	1	16568	0	16568	81500	-64,932	-60,549	3558		
01	SHELBY COUNTY	1.000000	29,580		16568	0	16568	81500	64,932-	60,549-	3558		
32	SHELBYVILLE ISD - SH	1.000000	29,580										
50	SPECIAL ROAD	1.000000	29,580										
				\$/BBLRESV:	.00	EQUIP VAL:	26,024						
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,558				
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
							=====		=====				
				8/8 VALUE:	29,580	WI TOTAL:	26,020	RI TOTAL:	3,560				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
81,500		49	
-----	-----	-----	-----
	17.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,470
LAST YR 8/8 VAL: 29,490

LAST YR OIL PROD:
LAST YR GAS PROD: 19,419

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21054 - WIGGINS UNIT B #1H FULL WI DECIMAL = .782239 #WELLS: 1
RRC#, WELL#.....: 260397 - B 1H RRC DIST.: 06 FULL RI DECIMAL = .217761 DEPTH: 11486

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	38,570	1	33958	0	33958	30000	3,958	3,691	8854
01	SHELBY COUNTY	1.000000	38,570		33958	0	33958	30000	3,958	3,691	8854
30	CENTER ISD	1.000000	38,570								
50	SPECIAL ROAD	1.000000	38,570								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	3,691	GAS VAL:	8,854	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	38,570	WI TOTAL:	29,720	RI TOTAL:	8,850	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000		63	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,550
LAST YR RI VAL: 18,290
LAST YR 8/8 VAL: 45,840

LAST YR OIL PROD:
LAST YR GAS PROD: 13,699

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21053 - GILBERT WHEELER GAS UNIT #1H FULL WI DECIMAL = .772323 #WELLS: 1
RRC#, WELL#.....: 260400 - 1H RRC DIST.: 06 FULL RI DECIMAL = .227677 DEPTH: 11472
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	20,990	0	61.70	1.90	1.90	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	20,990	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				30801	0	30801	52000	-21,199	-19,768	8504	
00 SHELBY CO APPRAISAL				1.000000	34,520	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	34,520	30801	0	30801	52000	21,199-	19,768-
30 CENTER ISD				1.000000	34,520						
50 SPECIAL ROAD				1.000000	34,520						
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 8,504			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		34,520	WI TOTAL: 26,020		RI TOTAL: 8,500		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000		59	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 9,460
LAST YR 8/8 VAL: 35,480

LAST YR OIL PROD:
LAST YR GAS PROD: 25,632

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	21080 - CROCKETT #1H	FULL WI DECIMAL =	.795965	#WELLS:	1
RRC#, WELL#.....:	260672 - 1H RRC DIST.: 06	FULL RI DECIMAL =	.204035	DEPTH:	12849

OPERATOR NAME....:	AETHON ENERGY OPERAT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	16032300		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	CARTHAGE (HAYNESVILLE SHALE)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	148,902	0			0
ALT LSE#:	HCG.....:						
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
							PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1R	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	121,670	1	175411	0	175411	118000	57,411	53,536	42113
01	SHELBY COUNTY	1.000000	121,670		175411	0	175411	118000	57,411	53,536	42113
30	CENTER ISD	.912700	111,040								
32	SHELBYVILLE ISD - SH	.087300	10,630								
50	SPECIAL ROAD	1.000000	121,670								

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1		0	148,902			0	61.70	1.48	1.48	.00	0	
	=====		=====			=====					=====	
		0	148,902			0					0	
YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	
	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	
	-----		-----		-----		-----		-----		-----	
1	175411		0		175411		118000		57,411		53,536	
	=====		=====		=====		=====		=====		=====	
	175411		0		175411		118000		57,411		53,536	
\$/BBLRESV:			.00		EQUIP VAL:			26,024				
\$/BBLPROD:			0		WI OIL VAL:			0		RI OIL VAL:	0	
WI PAYOUT:			.0		GAS VAL:			53,536		GAS VAL:	42,113	
RI PAYOUT:			.9		PRD VAL:			0		PRD VAL:	0	
								=====			=====	
8/8 VALUE:				121,670	WI TOTAL:			79,560		RI TOTAL:	42,110	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.35	GAS WI GR PRICE:	1.18
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.18
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
118,000		506	
		35.0 1	
		30.0 1	
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 973,930
LAST YR RI VAL: 404,370
LAST YR 8/8 VAL: 1,378,300

LAST YR OIL PROD:
LAST YR GAS PROD: 241,458

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21082 - BUCKEYES DU #1H FULL WI DECIMAL = .754049 #WELLS: 1
RRC#, WELL#.....: 260673 - 1H RRC DIST.: 06 FULL RI DECIMAL = .245951 DEPTH: 12924
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	44140	0	44140	42000	2,140	1,996	13484
00	SHELBY CO APPRAISAL	1.000000	41,500		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	41,500		44140	0	44140	42000	2,140	1,996	13484
30	CENTER ISD	1.000000	41,500								
50	SPECIAL ROAD	1.000000	41,500								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	1,996	GAS VAL:	13,484	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	41,500	WI TOTAL:	28,020	RI TOTAL:	13,480	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
42,000		110	
-----	-----	-----	-----
	8.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 14,030
LAST YR 8/8 VAL: 40,050

LAST YR OIL PROD:
LAST YR GAS PROD: 44,253

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21084 - LOCKE C C #1H FULL WI DECIMAL = .788485 #WELLS: 1
RRC#, WELL#.....: 260678 - 1H RRC DIST.: 06 FULL RI DECIMAL = .211515 DEPTH: 12103
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	22127	0	22127	42000	-19,873	-18,532	5560				
00	SHELBY CO APPRAISAL	1.000000	31,580	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	31,580		22127	0	22127	42000	19,873-	18,532-	5560				
30	CENTER ISD	1.000000	31,580												
50	SPECIAL ROAD	1.000000	31,580												
					\$/BBLRESV: .00		EQUIP VAL:		26,024						

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,560
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,580 WI TOTAL: 26,020 RI TOTAL: 5,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,000		34	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 13,359

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21083 - MCINTYRE GAS UNIT #1 FULL WI DECIMAL = .792222 #WELLS: 1
RRC#, WELL#.....: 260681 - 1 RRC DIST.: 06 FULL RI DECIMAL = .207778 DEPTH: 7350
OPERATOR#, AGENT#: 090870 - 583

OPERATOR NAME....: BRG LONE STAR LTD.
GAS FIELD#.....: 90070850
GAS FIELD NAME...: TIMPSON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	12,690	1	13579	0	23746	22000	1,746	1,628	5833
01	SHELBY COUNTY	1.000000	12,690		=====	=====	=====	=====	=====	=====	=====
34	TIMPSON ISD	1.000000	12,690		13579	0	23746	22000	1,746	1,628	5833
50	SPECIAL ROAD	1.000000	12,690								
					\$/BBLRESV:	4.23	EQUIP VAL:	5,233			
					\$/BBLPROD:	1,467	WI OIL VAL:	697	RI OIL VAL:	2,497	
					WI PAYOUT:	.0	GAS VAL:	931	GAS VAL:	3,336	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	12,690	WI TOTAL:	6,860	RI TOTAL:	5,830	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
22,000	.6	34	
	10.0 1	8.0 1	
	15.0 99	12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD: 232
LAST YR GAS PROD: 13,989

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21085 - KC GU #1H FULL WI DECIMAL = .796661 #WELLS: 1
RRC#, WELL#.....: 260774 - 1H RRC DIST.: 06 FULL RI DECIMAL = .203339 DEPTH: 11601
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	28,250	1	9317	0	9317	48000	-38,683	-36,072	2227
01	SHELBY COUNTY	1.000000	28,250		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	28,250		9317	0	9317	48000	38,683-	36,072-	2227
50	SPECIAL ROAD	1.000000	28,250								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,227	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	28,250	WI TOTAL:	26,020	RI TOTAL:	2,230	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,000		30	
		27.0	1
		25.0	1
		23.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,300
LAST YR 8/8 VAL: 30,320

LAST YR OIL PROD:
LAST YR GAS PROD: 14,702

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLS NIC

LEASE#, NAME.....: 21087 - FIGHTIN' ILLINI DU #1H FULL WI DECIMAL = .800271 #WELLS: 1
RRC#, WELL#.....: 260785 - 1H RRC DIST.: 06 FULL RI DECIMAL = .199729 DEPTH: 12777
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	0	407,989	0	61.70	1.71	1.71	.00
ALT JOB#:	2	0	295,616	0	62.79	1.70	1.70	.00
ALT LSE#:	3	0	228,983	0	63.89	1.68	1.68	.00
ALT RRC#:	4	0	188,825	0	65.01	1.67	1.67	.00
	5	0	160,501	0	66.16	1.65	1.65	.00
	6	0	136,426	0	67.33	1.65	1.65	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	115,962	0	67.33	1.65	1.65	.00
	8	0	98,567	0	67.33	1.65	1.65	.00
00 SHELBY CO APPRAISAL .739000 1,160,920	9	0	83,782	0	67.33	1.65	1.65	.00
01 SHELBY COUNTY .739000 1,160,920	10	0	71,215	0	67.33	1.65	1.65	.00
30 CENTER ISD .739000 1,160,920	=====	=====	=====	=====	=====	=====	=====	=====
50 SPECIAL ROAD .739000 1,160,920		0	1,787,866	0				0
86 SAN AUGUSTINE ISD-SA .261000 410,010								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	558318	0	558318	80000	478,318	446,032
	2	402174	0	402174	80000	322,174	261,241
	3	307857	0	307857	80000	227,857	160,664
	4	252356	0	252356	80000	172,356	105,678
	5	211933	0	211933	80000	131,933	70,341
	6	180143	0	180143	80000	100,143	46,428
	7	153122	0	153122	80000	73,122	29,479
	8	130154	0	130154	80000	50,154	17,582
*** PARAMETERS ***	9	110631	0	110631	80000	30,631	9,338
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10	94036	0	94036	80000	14,036	3,721
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
		2400724	0	2400724	800000	1,600,724	1,150,504

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.36	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.36	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.8	GAS VAL: 1,150,504
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.5	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 1,570,930	WI TOTAL: 1,167,280
			RI TOTAL: 403,650

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,000		1336	
		30.0	1
		25.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,250,000
LAST YR RI VAL: 452,470
LAST YR 8/8 VAL: 1,702,470

LAST YR OIL PROD:
LAST YR GAS PROD: 611,908

REMARKS1: STACKED LATERAL W/285184
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21081 - CRIMSON TIDE DU #1H FULL WI DECIMAL = .798547 #WELLS: 1
RRC#, WELL#.....: 260786 - 1H RRC DIST.: 06 FULL RI DECIMAL = .201453 DEPTH: 12337
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	14444	0	14444	14000	444	414				
00	SHELBY CO APPRAISAL	1.000000	29,850		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	29,850		14444	0	14444	14000	444	414				
32	SHELBYVILLE ISD - SH	1.000000	29,850											
50	SPECIAL ROAD	1.000000	29,850											
					\$/BBLRESV:	.00	EQUIP VAL:	26,024						
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
					WI PAYOUT:	.0	GAS VAL:	414	GAS VAL:	3,413				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	29,850	WI TOTAL:	26,440	RI TOTAL:	3,410				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000 43

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,530
LAST YR 8/8 VAL: 30,550

LAST YR OIL PROD:
LAST YR GAS PROD: 14,820

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21096 - LAMKIN B #2H FULL WI DECIMAL = .817785 #WELLS: 1
RRC#, WELL#.....: 260830 - B 2H RRC DIST.: 06 FULL RI DECIMAL = .182215 DEPTH: 11735
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	30,540	1	21635	0	21635	40000	-18,365	-17,125	4515
01	SHELBY COUNTY	1.000000	30,540		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	30,540		21635	0	21635	40000	18,365-	17,125-	4515
50	SPECIAL ROAD	1.000000	30,540								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		4,515
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	30,540	WI TOTAL:	26,020	RI TOTAL:		4,520

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 40

10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 6,280
LAST YR 8/8 VAL: 32,300

LAST YR OIL PROD:
LAST YR GAS PROD: 28,368

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21094 - BEARCATS DU #1H FULL WI DECIMAL = .781270 #WELLS: 1
RRC#, WELL#.....: 260832 - 1H RRC DIST.: 06 FULL RI DECIMAL = .218730 DEPTH: 12263
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL		8/8 ANNUAL		OIL		WIGAS	
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	SHELBY CO APPRAISAL	1.000000	31,230	1	17629	0	17629	17000	629	587	4623
01	SHELBY COUNTY	1.000000	31,230	=====	=====	=====	=====	=====	=====	=====	=====
32	SHELBYVILLE ISD - SH	1.000000	31,230		17629	0	17629	17000	629	587	4623
50	SPECIAL ROAD	1.000000	31,230								
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 587		GAS VAL: 4,623			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		31,230		WI TOTAL: 26,610		RI TOTAL: 4,620	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,000		56	
-----	-----	-----	-----
	22.0	1	
	18.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,380
LAST YR 8/8 VAL: 29,400

LAST YR OIL PROD:
LAST YR GAS PROD: 36,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21093 - CHRISTINE #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 260887 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12294
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	22,598	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	22,598	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				21186	0	21186	22000	-814	-759	6614	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	32,630								
01	SHELBY COUNTY	1.000000	32,630	21186	0	21186	22000	814-	759-	6614	
32	SHELBYVILLE ISD - SH	1.000000	32,630								
50	SPECIAL ROAD	1.000000	32,630								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	6,614		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	32,630	WI TOTAL:	26,020	RI TOTAL:	6,610		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,000		66	
-----	-----	-----	-----
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 8,000
LAST YR 8/8 VAL: 34,020

LAST YR OIL PROD:
LAST YR GAS PROD: 27,680

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21089 - HARRIS B #1H FULL WI DECIMAL = .776334 #WELLS: 1
RRC#, WELL#.....: 260896 - 1 H RRC DIST.: 06 FULL RI DECIMAL = .223666 DEPTH: 13037
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	9,250	0	61.70	1.56	1.56	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	9,250	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11203	0	11203	32500	-21,297	-19,859	3023	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				11203	0	11203	32500	21,297-	19,859-	3023	
32				1.000000	29,040						
50				1.000000	29,040						
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,023		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				29,040		WI TOTAL:	26,020	RI TOTAL:	3,020		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,500		26	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,120
LAST YR 8/8 VAL: 31,140

LAST YR OIL PROD:
LAST YR GAS PROD: 13,482

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 403 SABINE LAST UPDATE: 4/12/2025 MASSUPOU

LEASE#, NAME.....: 21099 - CREST C #1H FULL WI DECIMAL = .759415 #WELLS: 1
RRC#, WELL#.....: 260917 - 1H RRC DIST.: 06 FULL RI DECIMAL = .240585 DEPTH: 12584
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	.719300	19,660						
01	SHELBY COUNTY	.719300	19,660	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
32	SHELBYVILLE ISD - SH	.719300	19,660	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.719300	19,660	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
81	SHELBYVILLE ISD - SA	.280700	7,670	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,000		38	
-----	-----	-----	-----
		13.0 1	
		14.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,920
LAST YR 8/8 VAL: 30,940

LAST YR OIL PROD:
LAST YR GAS PROD: 12,807

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21090 - CREST E #1HB FULL WI DECIMAL = .779778 #WELLS: 1
RRC#, WELL#.....: 260921 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .220222 DEPTH: 12904
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	36,007	0	61.70	1.44	1.44	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	36,007	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				40432	0	40432	40000	432	403	10695	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	37,130					
01				SHELBY COUNTY	1.000000	37,130					
32				SHELBYVILLE ISD - SH	1.000000	37,130					
50				SPECIAL ROAD	1.000000	37,130					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 403		GAS VAL: 10,695			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		37,130	WI TOTAL: 26,430		RI TOTAL: 10,700		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 107

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 13,500
LAST YR 8/8 VAL: 39,520

LAST YR OIL PROD:
LAST YR GAS PROD: 49,732

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21092 - WYNN TRUST H #1HB FULL WI DECIMAL = .788482 #WELLS: 1
RRC#, WELL#.....: 260967 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .211518 DEPTH: 12848
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	40,990	1	48093	0	48093	45000	3,093	2,884	12083
01	SHELBY COUNTY	1.000000	40,990		=====	=====	=====	=====	=====	=====	=====
32	SHELBYVILLE ISD - SH	1.000000	40,990		48093	0	48093	45000	3,093	2,884	12083
50	SPECIAL ROAD	1.000000	40,990								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	2,884	GAS VAL:	12,083	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	40,990	WI TOTAL:	28,910	RI TOTAL:	12,080	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,000		134	
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,430
LAST YR RI VAL: 33,130
LAST YR 8/8 VAL: 74,560

LAST YR OIL PROD:
LAST YR GAS PROD: 63,190

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21103 - OREDIGGERS DU #1H FULL WI DECIMAL = .767928 #WELLS: 1
RRC#, WELL#.....: 261059 - 1H RRC DIST.: 06 FULL RI DECIMAL = .232072 DEPTH: 12921
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 220300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 234	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 261059	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	.847000	23,150						
01	SHELBY COUNTY	.847000	23,150						
32	SHELBYVILLE ISD - SH	.847000	23,150						
50	SPECIAL ROAD	.847000	23,150						
86	SAN AUGUSTINE ISD-SA	.153000	4,180						

8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0
------------	--------	-----------	--------	-----------	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
41,000		1	
-----	-----	-----	-----
	36.0	1	
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 138

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21102 - PANTHERS DU #1H FULL WI DECIMAL = .784480 #WELLS: 1
RRC#, WELL#.....: 261077 - 1H RRC DIST.: 06 FULL RI DECIMAL = .215520 DEPTH: 13104
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	.110000	3,010						
01	SHELBY COUNTY	.110000	3,010	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	CENTER ISD	.110000	3,010	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.110000	3,010	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
86	SAN AUGUSTINE ISD-SA	.890000	24,320	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000		19	
-----	-----	-----	-----
		35.0 1	
		30.0 1	
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 10,810
LAST YR 8/8 VAL: 36,830

LAST YR OIL PROD:
LAST YR GAS PROD: 21,327

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21106 - VANDALS DU #1H FULL WI DECIMAL = .806322 #WELLS: 1
RRC#, WELL#.....: 261110 - 1H RRC DIST.: 06 FULL RI DECIMAL = .193678 DEPTH: 13010
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	2	0	242,290	0	62.79	1.67	1.67	.00	0		
ALT JOB#: 220300	UNIT.....:	3	0	187,677	0	63.89	1.65	1.65	.00	0		
ALT LSE# 237	HCG.....:	4	0	154,762	0	65.01	1.65	1.65	.00	0		
ALT RRC# 261110	GRAPH.....:	5	0	131,547	0	66.16	1.64	1.64	.00	0		
		6	0	111,815	0	67.33	1.62	1.62	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	95,043	0	67.33	1.62	1.62	.00	0
	-----			8	0	80,786	0	67.33	1.62	1.62	.00	0
00	SHELBY CO APPRAISAL	.645000	875,460	9	0	68,668	0	67.33	1.62	1.62	.00	0
01	SHELBY COUNTY	.645000	875,460	10	0	58,368	0	67.33	1.62	1.62	.00	0
30	CENTER ISD	.645000	875,460	11	0	49,613	0	67.33	1.62	1.62	.00	0
50	SPECIAL ROAD	.645000	875,460	12	0	42,171	0	67.33	1.62	1.62	.00	0
86	SAN AUGUSTINE ISD-SA	.355000	481,850	=====	=====	=====						=====

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	452974	0	452974	50000	402,974	375,773	101905
				2	326257	0	326257	50000	276,257	224,009	64384
				3	249691	0	249691	50000	199,691	140,804	43223
				4	205900	0	205900	50000	155,900	95,589	31265
				5	173954	0	173954	50000	123,954	66,087	23170
				6	146058	0	146058	50000	96,058	44,534	17065
*** PARAMETERS ***				7	124149	0	124149	50000	74,149	29,893	12725
				8	105527	0	105527	50000	55,527	19,466	9488
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	89698	0	89698	50000	39,698	12,102	7074
YRS FLAT:	FMVF:	8/8 RES:		10	76243	0	76243	50000	26,243	6,956	5275
				11	64807	0	64807	50000	14,807	3,413	3933
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.34			12	55086	0	55086	50000	5,086	1,019	2932
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.34			=====	=====		=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				2070344	0	2070344	600000	1,470,344	1,019,645	322439

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 982,250
LAST YR RI VAL: 362,740
LAST YR 8/8 VAL: 1,344,990

LAST YR OIL PROD:
LAST YR GAS PROD: 467,889

REMARKS1: STACKED W/285799
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 403 SABINE LAST UPDATE: 4/12/2025 MASSUPOU

LEASE#, NAME.....: 21101 - MCGUIRE #1H FULL WI DECIMAL = .799422 #WELLS: 1
RRC#, WELL#.....: 261149 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200578 DEPTH: 12448
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL .156000 4,260
01 SHELBY COUNTY .156000 4,260 \$/BBLRESV: .00 EQUIP VAL: 27,325
32 SHELBYVILLE ISD - SH .156000 4,260 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .156000 4,260 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
81 SHELBYVILLE ISD - SA .844000 23,070 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
44,000 54
16.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 6,600
LAST YR 8/8 VAL: 32,620

LAST YR OIL PROD:
LAST YR GAS PROD: 21,749

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21100 - TIMBERSTARR SPRR 1-1H FULL WI DECIMAL = .766066 #WELLS: 1
RRC#, WELL#.....: 261347 - 1H RRC DIST.: 06 FULL RI DECIMAL = .233934 DEPTH: 7263

OPERATOR#, AGENT#: 561136 - 40
OPERATOR NAME....: MERIT ENERGY COMPANY
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .258800 6,320
01 SHELBY COUNTY .258800 6,320
35 EXCELSIOR ISD .258800 6,320
50 SPECIAL ROAD .258800 6,320
86 SAN AUGUSTINE ISD-SA .741200 18,090

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00				EQUIP VAL: 24,398			
\$/BBLPROD: 0				WI OIL VAL: 0		RI OIL VAL:	0
WI PAYOUT: .0				GAS VAL: 0		GAS VAL:	0
RI PAYOUT: .0				PRD VAL: 0		PRD VAL:	0
				=====		=====	=====
8/8 VALUE:		24,400	WI TOTAL:	24,400	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000 57

5.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 6,560
LAST YR 8/8 VAL: 29,800

LAST YR OIL PROD: 20
LAST YR GAS PROD: 27,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21110 - HINTON #1H FULL WI DECIMAL = .751264 #WELLS: 1
RRC#, WELL#.....: 261467 - 1H RRC DIST.: 06 FULL RI DECIMAL = .248736 DEPTH: 12375
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	38,782	0	61.70	1.92	1.92	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	38,782	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				55940	0	55940	55000	940	877	17347	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	44,250					
01				SHELBY COUNTY	1.000000	44,250					
32				SHELBYVILLE ISD - SH	1.000000	44,250					
50				SPECIAL ROAD	1.000000	44,250					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 877		GAS VAL: 17,347			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		44,250	WI TOTAL: 26,900		RI TOTAL: 17,350		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,000		112	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 107,230
LAST YR RI VAL: 98,030
LAST YR 8/8 VAL: 205,260

LAST YR OIL PROD:
LAST YR GAS PROD: 59,695

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21123 - EUBANKS UNIT #1H FULL WI DECIMAL = .751762 #WELLS: 1
RRC#, WELL#.....: 261566 - 1H RRC DIST.: 06 FULL RI DECIMAL = .248238 DEPTH: 11648
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	45,708	0	61.70	1.86	1.86	118.98	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	45,708	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				63912	0	63912	63000	912	850	19766	
00 SHELBY CO APPRAISAL				1.000000	46,640	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	46,640	63912	0	63912	63000	912	850
32 SHELBYVILLE ISD - SH				1.000000	46,640						
50 SPECIAL ROAD				1.000000	46,640						
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 850		GAS VAL: 19,766			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		46,640		WI TOTAL: 26,870		RI TOTAL: 19,770	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
63,000		132	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 15,500
LAST YR 8/8 VAL: 41,520

LAST YR OIL PROD:
LAST YR GAS PROD: 43,439

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21122 - OWLS DU #1H FULL WI DECIMAL = .813392 #WELLS: 1
RRC#, WELL#.....: 261572 - 1H RRC DIST.: 06 FULL RI DECIMAL = .186608 DEPTH: 12254
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	61,245	0	61.70	1.45	1.45	118.98	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	61,245	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				72233	0	72233	66500	5,733	5,346	15521	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	46,890					
30				SHELBY COUNTY	1.000000	46,890					
50				CENTER ISD	1.000000	46,890					
				SPECIAL ROAD	1.000000	46,890					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 5,346		GAS VAL: 15,521			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		46,890	WI TOTAL:		31,370	RI TOTAL:	
										15,520	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

66,500 182

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,550
LAST YR RI VAL: 15,790
LAST YR 8/8 VAL: 48,340

LAST YR OIL PROD:
LAST YR GAS PROD: 79,479

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21124 - MARSHALL ANDERSON #1H FULL WI DECIMAL = .731962 #WELLS: 1
RRC#, WELL#.....: 261574 - 1H RRC DIST.: 06 FULL RI DECIMAL = .268038 DEPTH: 11481
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	34,864	0	61.70	1.91	1.91	118.98	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	34,864	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				48742	0	48742	68500	-19,758	-18,424	16717	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	42,740					
02				SHELBY COUNTY	1.000000	42,740					
32				SHELBYVILLE ISD - SH	1.000000	42,740					
50				SPECIAL ROAD	1.000000	42,740					
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	16,717		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	42,740	WI TOTAL:	26,020	RI TOTAL:	16,720		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,500		98	
-----	-----	-----	-----
	5.0	1	
	8.0	1	
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 16,990
LAST YR 8/8 VAL: 43,010

LAST YR OIL PROD:
LAST YR GAS PROD: 35,804

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21127 - HUSKIES DU #1H FULL WI DECIMAL = .781037 #WELLS: 1
RRC#, WELL#.....: 261582 - 1H RRC DIST.: 06 FULL RI DECIMAL = .218963 DEPTH: 12575
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	21,200	0	61.70	1.25	1.25 118.98	0
				=====	=====	=====					=====
					0	21,200	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	20697	0	20697	78500	-57,803	-53,901	5435
00	SHELBY CO APPRAISAL	1.000000	31,460	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	31,460		20697	0	20697	78500	57,803-	53,901-	5435
32	SHELBYVILLE ISD - SH	1.000000	31,460								
50	SPECIAL ROAD	1.000000	31,460								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,435		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	31,460	WI TOTAL:	26,020	RI TOTAL:	5,440		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

78,500 63

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,310
LAST YR 8/8 VAL: 30,330

LAST YR OIL PROD:
LAST YR GAS PROD: 24,310

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21130 - TAR HEELS DU #1H FULL WI DECIMAL = .843219 #WELLS: 1
RRC#, WELL#.....: 261591 - 1H RRC DIST.: 06 FULL RI DECIMAL = .156781 DEPTH: 12722
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 274 HCG.....:
ALT RRC#: 261591 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	16,826	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	16,826	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				17735	0	17735	17000	735	685	3088	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				17735	0	17735	17000	735	685	3088	
32											
36											
50											
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	685	GAS VAL:		3,088	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	29,800	WI TOTAL:	26,710	RI TOTAL:		3,090	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000 50

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,060
LAST YR 8/8 VAL: 29,080

LAST YR OIL PROD:
LAST YR GAS PROD: 21,350

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21121 - HOOSIERS DU #2H FULL WI DECIMAL = .783734 #WELLS: 1
RRC#, WELL#.....: 261809 - 2H RRC DIST.: 06 FULL RI DECIMAL = .216266 DEPTH: 12635
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	56,152	0	61.70	1.52	1.52	118.98	0
ALT JOB#:	UNIT.....:	2	0	46,304	0	62.79	1.51	1.51	119.04	0
ALT LSE#:	HCG.....:	3	0	39,358	0	63.89	1.50	1.50	119.09	0
ALT RRC#:	GRAPH.....:	4	0	33,454	0	65.01	1.49	1.49	119.15	0
		5	0	28,436	0	66.16	1.47	1.47	119.20	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	203,704	0				0
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00	SHELBY CO APPRAISAL	1.000000	152,350	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	152,350	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	CENTER ISD	1.000000	152,350							
50	SPECIAL ROAD	1.000000	152,350	1	66893	0	66893	28000	38,893	36,268
				2	54798	0	54798	28000	26,798	21,730
				3	46270	0	46270	28000	18,270	12,882
				4	39067	0	39067	28000	11,067	6,786
				5	32761	0	32761	28000	4,761	2,538
					239789	0	239789	140000	99,789	80,204

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	80,204	GAS VAL:	50,742
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
28,000		172	
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 171,860
LAST YR RI VAL: 73,800
LAST YR 8/8 VAL: 245,660

LAST YR OIL PROD:
LAST YR GAS PROD: 77,163

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21120 - VOLS DU SL B1 FULL WI DECIMAL = .782507 #WELLS: 1
RRC#, WELL#.....: 261810 - 1SL RRC DIST.: 06 FULL RI DECIMAL = .217493 DEPTH: 12942
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 351,780
01 SHELBY COUNTY 1.000000 351,780
32 SHELBYVILLE ISD - SH 1.000000 351,780
50 SPECIAL ROAD 1.000000 351,780

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	85,347	0	61.70	2.28	2.28	118.98	0
2	0	66,110	0	62.79	2.26	2.26	119.04	0
3	0	54,516	0	63.89	2.24	2.24	119.09	0
4	0	46,338	0	65.01	2.22	2.22	119.15	0
5	0	39,387	0	66.16	2.21	2.21	119.20	0
6	0	33,479	0	67.33	2.19	2.19	119.26	0
=====				=====				=====
0				325,177				0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	152269	0	152269	50000	102,269	95,366	39638		
2	116913	0	116913	50000	66,913	54,258	26697		
3	95557	0	95557	50000	45,557	32,123	19140		
4	80498	0	80498	50000	30,498	18,700	14144		
5	68115	0	68115	50000	18,115	9,658	10498		
6	57374	0	57374	50000	7,374	3,419	7757		
=====				=====					
570726				0	570726	300000	270,726	213,524	117874

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	20,390	
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL: 0
WI PAYOUT:	3.6	GAS VAL:	213,524	GAS VAL: 117,874
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 351,780 WI TOTAL: 233,910 RI TOTAL: 117,870
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		270	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,150
LAST YR RI VAL: 85,260
LAST YR 8/8 VAL: 169,410

LAST YR OIL PROD:
LAST YR GAS PROD: 133,598

REMARKS1: LATERAL W/275323
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21119 - GAMECOCKS DU #1H FULL WI DECIMAL = .827774 #WELLS: 1
RRC#, WELL#.....: 261822 - 1H RRC DIST.: 06 FULL RI DECIMAL = .172226 DEPTH: 20200
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	12,119	0	61.70	1.25	1.25 118.98	0
				=====	=====	=====					=====
					0	12,119	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	12540	0	12540	15000	-2,460	-2,294	2444
00	SHELBY CO APPRAISAL	1.000000	28,460	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	28,460		12540	0	12540	15000	2,460-	2,294-	2444
32	SHELBYVILLE ISD - SH	1.000000	28,460								
50	SPECIAL ROAD	1.000000	28,460								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		2,444	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	28,460	WI TOTAL:	26,020	RI TOTAL:		2,440	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000		35	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 2,780
LAST YR 8/8 VAL: 28,800

LAST YR OIL PROD:
LAST YR GAS PROD: 16,320

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21104 - CORNHUSKERS DU #1H FULL WI DECIMAL = .780213 #WELLS: 1
RRC#, WELL#.....: 261904 - 1H RRC DIST.: 06 FULL RI DECIMAL = .219787 DEPTH: 12860
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 220300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 235	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 261904	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
36	SAN AUGUSTINE ISD-SH	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000		10	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 4,338

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21147 - RISINGER P GU #1HB FULL WI DECIMAL = .783994 #WELLS: 1
RRC#, WELL#.....: 261909 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .216006 DEPTH: 12730
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	88,645	0	61.70	1.44	1.44	.00
ALT RRC#:	GRAPH.....:	2	0	77,533	0	62.79	1.44	1.44	.00
		3	0	65,903	0	63.89	1.43	1.43	.00
		4	0	56,017	0	65.01	1.41	1.41	.00
		5	0	47,614	0	66.16	1.40	1.40	.00
		6	0	40,472	0	67.33	1.39	1.39	.00
		7	0	34,401	0	67.33	1.39	1.39	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
00	SHELBY CO APPRAISAL	1.000000	268,220	0	410,585	0					0
01	SHELBY COUNTY	1.000000	268,220								
32	SHELBYVILLE ISD - SH	1.000000	268,220								
50	SPECIAL ROAD	1.000000	268,220								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				100076	0	100076	35500	64,576	60,217	25825
2				87531	0	87531	35500	52,031	42,190	19814
3				73885	0	73885	35500	38,385	27,066	14671
4				61924	0	61924	35500	26,424	16,202	10785
5				52262	0	52262	35500	16,762	8,937	7985
6				44105	0	44105	35500	8,605	3,989	5911
7				37489	0	37489	35500	1,989	802	4407
				457272	0	457272	248500	208,772	159,403	89398

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 19,419
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.9	GAS VAL: 159,403
			RI PAYOUT: 4.0	PRD VAL: 0
			8/8 VALUE: 268,220	WI TOTAL: 178,820
				RI TOTAL: 89,400

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,500		256	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	131,330
LAST YR RI VAL:	65,840
LAST YR 8/8 VAL:	197,170

LAST YR OIL PROD:	
LAST YR GAS PROD:	98,462

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21027 - DONATILL OU B #1 FULL WI DECIMAL = .763169 #WELLS: 1
RRC#, WELL#.....: 261937 - 1 RRC DIST.: 06 FULL RI DECIMAL = .236831 DEPTH: 7624
OPERATOR#, AGENT#: 102367 - 40

OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870400
GAS FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	293	21,469	0	61.70	1.25	1.25	.00	13797
00	SHELBY CO APPRAISAL	1.000000	17,320		=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	17,320		20481	0	34278	32000	2,278	2,124		9963
30	CENTER ISD	1.000000	17,320									
50	SPECIAL ROAD	1.000000	17,320									

\$/BBLRESV: 3.84 EQUIP VAL: 5,233
\$/BBLPROD: 1,245 WI OIL VAL: 855 RI OIL VAL: 4,010
WI PAYOUT: .0 GAS VAL: 1,269 GAS VAL: 5,953
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,320 WI TOTAL: 7,360 RI TOTAL: 9,960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,000	.9	62	
-----	-----	-----	-----
	20.5 99	10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 7,490
LAST YR 8/8 VAL: 12,720

LAST YR OIL PROD: 316
LAST YR GAS PROD: 26,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21107 - EDDINS UNIT #1 FULL WI DECIMAL = .787886 #WELLS: 1
RRC#, WELL#.....: 261938 - 1 RRC DIST.: 06 FULL RI DECIMAL = .212114 DEPTH: 12497
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234400
GAS FIELD NAME...: STOCKMAN, SOUTH (PETTIT)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				104	33,441	0	61.70	2.08	2.08	.00	5056
=====				=====	=====	=====	=====	=====	=====	=====	=====
				104	33,441	0					5,056
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				54803	0	59859	57500	2,359	2,200	15093	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	26,010					
30				SHELBY COUNTY	1.000000	26,010					
35				CENTER ISD	.176800	4,600					
50				EXCELSIOR ISD	.823200	21,410					
				SPECIAL ROAD	1.000000	26,010					
				\$/BBLRESV: 2.27		EQUIP VAL: 8,718					
				\$/BBLPROD: 788		WI OIL VAL: 186		RI OIL VAL: 1,275			
				WI PAYOUT: .0		GAS VAL: 2,014		GAS VAL: 13,818			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		26,010	WI TOTAL:	10,920	RI TOTAL:	15,090	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
57,500	.3	94	
-----	-----	-----	-----
	10.0 1	5.0 99	
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 12,880
LAST YR 8/8 VAL: 21,600

LAST YR OIL PROD: 113
LAST YR GAS PROD: 35,491

REMARKS1: RECOMPLETED FROM 255299
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21108 - HALEY G #1HB FULL WI DECIMAL = .788712 #WELLS: 1
RRC#, WELL#.....: 261943 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .211288 DEPTH: 12820
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	64270	0	64270	86000	-21,730	-20,263	16125
00	SHELBY CO APPRAISAL	1.000000	42,150	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	42,150		64270	0	64270	86000	21,730-	20,263-	16125
32	SHELBYVILLE ISD - SH	1.000000	42,150								
50	SPECIAL ROAD	1.000000	42,150								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	16,125	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	42,150	WI TOTAL:	26,020	RI TOTAL:	16,130	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

86,000 167

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 19,470
LAST YR 8/8 VAL: 45,490

LAST YR OIL PROD:
LAST YR GAS PROD: 68,967

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21109 - JEANNINE #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 261946 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12543
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	15,928	0	61.70	1.45	1.45	.00
				=====	=====	=====					=====
					0	15,928	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	17322	0	17322	68000	-50,678	-47,257	5408
00	SHELBY CO APPRAISAL	1.000000	31,430	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	31,430		17322	0	17322	68000	50,678-	47,257-	5408
32	SHELBYVILLE ISD - SH	1.000000	31,430								
50	SPECIAL ROAD	1.000000	31,430								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,408		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	31,430	WI TOTAL:	26,020	RI TOTAL:	5,410		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,000		46	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 7,090
LAST YR 8/8 VAL: 33,110

LAST YR OIL PROD:
LAST YR GAS PROD: 21,443

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21105 - WOLFPACK (SL) DU #1SL FULL WI DECIMAL = .797932 #WELLS: 1
RRC#, WELL#.....: 261954 - 1SL RRC DIST.: 06 FULL RI DECIMAL = .202068 DEPTH: 12842
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 220300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 236	HCG.....:	1	0	36,012	0	61.70	1.56	1.56	.00	0
ALT RRC#: 261957	GRAPH.....:	2	0	31,498	0	62.79	1.55	1.55	.00	0
		3	0	26,773	0	63.89	1.53	1.53	.00	0
		=====	=====	=====						=====
			0	94,283	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	.978000	69,730	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	.978000	69,730	1	44827	0	44827	30000	14,827	13,826	10632
36	SAN AUGUSTINE ISD-SH	.978000	69,730	2	38957	0	38957	30000	8,957	7,263	8105
50	SPECIAL ROAD	.978000	69,730	3	32686	0	32686	30000	2,686	1,894	5965
86	SAN AUGUSTINE ISD-SA	.022000	1,570	=====	=====	=====	=====	=====	=====	=====	=====
					116470	0	116470	90000	26,470	22,983	24702

\$/BBLRESV:	.00	EQUIP VAL:	23,605			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	22,983	GAS VAL:	24,702	
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====		
8/8 VALUE:		71,290	WI TOTAL:	46,590	RI TOTAL:	24,700

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.24		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.24		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		104	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 231,330
LAST YR RI VAL: 93,630
LAST YR 8/8 VAL: 324,960

LAST YR OIL PROD:
LAST YR GAS PROD: 45,888

REMARKS1: STACKED LAT -REPORTED FOR
REMARKS2: RRC#261957 & 265514
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21111 - HAWKEYES DU #1H FULL WI DECIMAL = .774434 #WELLS: 1
RRC#, WELL#.....: 261979 - 1H RRC DIST.: 06 FULL RI DECIMAL = .225566 DEPTH: 12457
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	35,319	0	61.70	1.52	1.52	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	35,319	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				41575	0	41575	40000	1,575	1,469	11341	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	38,830					
03				SHELBY COUNTY	1.000000	38,830					
30				CENTER ISD	1.000000	38,830					
50				SPECIAL ROAD	1.000000	38,830					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 1,469		GAS VAL: 11,341			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		38,830	WI TOTAL:		27,490	RI TOTAL:	
										11,340	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000		102	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,510
LAST YR RI VAL: 39,310
LAST YR 8/8 VAL: 79,820

LAST YR OIL PROD:
LAST YR GAS PROD: 43,687

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21126 - HAY R DEAN GU #1H FULL WI DECIMAL = .757466 #WELLS: 1
RRC#, WELL#.....: 262042 - 1H RRC DIST.: 06 FULL RI DECIMAL = .242534 DEPTH: 11017
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	18,508	0	61.70	2.11	2.11 118.98	0
00	SHELBY CO APPRAISAL	1.000000	34,890	29580	0	29580	57000	-27,420	-25,569	8870	
01	SHELBY COUNTY	1.000000	34,890	29580	0	29580	57000	27,420-	25,569-	8870	
31	JOAQUIN ISD - SHELBY	1.000000	34,890								
50	SPECIAL ROAD	1.000000	34,890								

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 8,870
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 34,890 WI TOTAL: 26,020 RI TOTAL: 8,870

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
57,000 55
20.5 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 5,850
LAST YR 8/8 VAL: 31,870
LAST YR OIL PROD: 27
LAST YR GAS PROD: 40,024

REMARKS1: FROM 262643
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21135 - RISINGER J GU #1HB FULL WI DECIMAL = .784760 #WELLS: 1
RRC#, WELL#.....: 262044 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .215240 DEPTH: 12781
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	50,477	0	61.70	1.50	1.50	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	50,477	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				59418	0	59418	55000	4,418	4,120	15264	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				59418	0	59418	55000	4,418	4,120	15264	
32				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	4,120	GAS VAL:		15,264	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				45,400		WI TOTAL:	30,140	RI TOTAL:		15,260	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 150

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 18,890
LAST YR 8/8 VAL: 44,910

LAST YR OIL PROD:
LAST YR GAS PROD: 63,525

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21112 - BROOKS ET AL #8 FULL WI DECIMAL = .774918 #WELLS: 1
RRC#, WELL#.....: 262110 - 8 RRC DIST.: 06 FULL RI DECIMAL = .225082 DEPTH: 8800
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230 \$/BBLRESV: .00 EQUIP VAL: 6,226
31 JOAQUIN ISD - SHELBY 1.000000 6,230 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 6,230 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 3.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

98,000

10.0 1
15.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21128 - HIGGINBOTHAM U UNIT #1H FULL WI DECIMAL = .764409 #WELLS: 1
RRC#, WELL#.....: 262114 - 1H RRC DIST.: 06 FULL RI DECIMAL = .235591 DEPTH: 13182
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	.034000	930						
01	SHELBY COUNTY	.034000	930						
32	SHELBYVILLE ISD - SH	.034000	930						
50	SPECIAL ROAD	.034000	930						
86	SAN AUGUSTINE ISD-SA	.966000	26,400						

8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0
------------	--------	-----------	--------	-----------	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,000		13	
-----	-----	-----	-----
		30.0 1	
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 4,890

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21181 - CREST F GU #1 FULL WI DECIMAL = .771474 #WELLS: 1
RRC#, WELL#.....: 262298 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .228526 DEPTH: 12900
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	37267	0	37267	35000	2,267	2,114	10339			
00	SHELBY CO APPRAISAL	1.000000	21,170	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	21,170		37267	0	37267	35000	2,267	2,114	10339			
32	SHELBYVILLE ISD - SH	1.000000	21,170											
50	SPECIAL ROAD	1.000000	21,170											
					\$/BBLRESV: .00		EQUIP VAL:		8,718					

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
37267	0	37267	35000	2,267	2,114	10339
\$/BBLRESV: .00		EQUIP VAL:	8,718			
\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT: .0		GAS VAL:	2,114	GAS VAL:	10,339	
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	21,170	WI TOTAL:	10,830	RI TOTAL:	10,340	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.16	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE: 92.00	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
35,000		99
		15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 12,780
LAST YR 8/8 VAL: 21,500

LAST YR OIL PROD:
LAST YR GAS PROD: 38,033

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21118 - CYCLONES DU #1H FULL WI DECIMAL = .791427 #WELLS: 1
RRC#, WELL#.....: 262304 - 1H RRC DIST.: 06 FULL RI DECIMAL = .208573 DEPTH: 12448
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	36,749	0	61.70	1.52	1.52	118.98	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	36,749	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				44208	0	44208	40000	4,208	3,924	10912	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	40,860					
03				SHELBY COUNTY	1.000000	40,860					
30				CENTER ISD	1.000000	40,860					
50				SPECIAL ROAD	1.000000	40,860					
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	3,924	GAS VAL:	10,912		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	40,860	WI TOTAL:	29,950	RI TOTAL:	10,910		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000		114	
-----	-----	-----	-----
	22.0	1	
	18.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,830
LAST YR RI VAL: 27,620
LAST YR 8/8 VAL: 70,450

LAST YR OIL PROD:
LAST YR GAS PROD: 44,509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21114 - TIGERS DU #1H FULL WI DECIMAL = .800317 #WELLS: 1
RRC#, WELL#.....: 262306 - 1H RRC DIST.: 06 FULL RI DECIMAL = .199683 DEPTH: 12837
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 239 HCG.....:
ALT RRC#: 262306 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	24,902	0	61.70	1.54	1.54	118.98	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	24,902	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				30691	0	30691	30000	691	644	7172	
00				SHELBY CO APPRAISAL	.944100	31,950	=====	=====	=====	=====	=====
01				SHELBY COUNTY	.944100	31,950	30691	0	30691	30000	691
36				SAN AUGUSTINE ISD-SH	.944100	31,950					
50				SPECIAL ROAD	.944100	31,950					
86				SAN AUGUSTINE ISD-SA	.055900	1,890					

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 644 GAS VAL: 7,172
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 33,840 WI TOTAL: 26,670 RI TOTAL: 7,170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		74	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 8,960
LAST YR 8/8 VAL: 34,980

LAST YR OIL PROD:
LAST YR GAS PROD: 33,614

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21117 - BEAVERS DU #1H FULL WI DECIMAL = .775078 #WELLS: 1
RRC#, WELL#.....: 262321 - 1H RRC DIST.: 06 FULL RI DECIMAL = .224922 DEPTH: 12394
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	CENTER ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.30	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.30	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE: 93.67	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
35,000		10
-----	-----	-----
	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 7,466

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21116 - GATORS DU #1H FULL WI DECIMAL = .779506 #WELLS: 1
RRC#, WELL#.....: 262323 - 1H RRC DIST.: 06 FULL RI DECIMAL = .220494 DEPTH: 12497
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	43,284	0	61.70	1.25	1.25	.00	0
2	0	38,521	0	62.79	1.24	1.24	.00	0
3	0	33,316	0	63.89	1.23	1.23	.00	0
4	0	28,318	0	65.01	1.23	1.23	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	143,439	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	88,880	1	42175	0	42175	24000	18,175	16,948
01	SHELBY COUNTY	1.000000	88,880	2	37234	0	37234	24000	13,234	10,731
32	SHELBYVILLE ISD - SH	1.000000	88,880	3	31943	0	31943	24000	7,943	5,601
50	SPECIAL ROAD	1.000000	88,880	4	27152	0	27152	24000	3,152	1,933
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
			138504	0	138504	96000	42,504	35,213	31194	

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	35,213	GAS VAL:	31,194
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====	=====	=====	=====	=====	=====
8/8 VALUE:	88,880	WI TOTAL:	57,690	RI TOTAL:	31,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
24,000		125
	10.0	1
	12.0	1
	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 22	VAL:	28,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	63,270
LAST YR RI VAL:	36,450
LAST YR 8/8 VAL:	99,720

LAST YR OIL PROD:	
LAST YR GAS PROD:	53,010

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21125 - COMMODORES DU #1H FULL WI DECIMAL = .795176 #WELLS: 1
RRC#, WELL#.....: 262332 - 1H RRC DIST.: 06 FULL RI DECIMAL = .204824 DEPTH: 12489
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	39,475	0	61.70	1.25	1.25 118.98	0
				=====	=====	=====					=====
					0	39,475	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	39237	0	39237	38000	1,237	1,154	9466
00	SHELBY CO APPRAISAL	1.000000	36,650	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	36,650		39237	0	39237	38000	1,237	1,154	9466
32	SHELBYVILLE ISD - SH	1.000000	36,650								
50	SPECIAL ROAD	1.000000	36,650								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	1,154	GAS VAL:		9,466	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	36,650	WI TOTAL:	27,180	RI TOTAL:		9,470	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,000		114	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 10,490
LAST YR 8/8 VAL: 36,510

LAST YR OIL PROD:
LAST YR GAS PROD: 52,694

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21115 - CARDINALS DU #1H FULL WI DECIMAL = .786201 #WELLS: 1
RRC#, WELL#.....: 262353 - 1H RRC DIST.: 06 FULL RI DECIMAL = .213799 DEPTH: 12676
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	20,864	0	61.70	1.25	1.25 118.98	0
00	SHELBY CO APPRAISAL	1.000000	31,710	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	31,710	20504	0	20504	20000	504	470	5222	
32	SHELBYVILLE ISD - SH	1.000000	31,710								
50	SPECIAL ROAD	1.000000	31,710								

\$/BBLRESV:	.00	EQUIP VAL:	26,024		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	470	GAS VAL:	5,222
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	31,710	WI TOTAL:	26,490	RI TOTAL:	5,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 62

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 6,030
LAST YR 8/8 VAL: 32,050

LAST YR OIL PROD:
LAST YR GAS PROD: 24,369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21136 - BULLS DU #1H FULL WI DECIMAL = .803914 #WELLS: 1
RRC#, WELL#.....: 262578 - 1H RRC DIST.: 06 FULL RI DECIMAL = .196086 DEPTH: 12615
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				--	-----	-----	-----	-----	-----	-----	-----			
				1	28900	0	28900	28000	900	839	6602			
=====					=====	=====	=====	=====	=====	=====	=====			
00	SHELBY CO APPRAISAL	1.000000	33,460											
01	SHELBY COUNTY	1.000000	33,460		28900	0	28900	28000	900	839	6602			
32	SHELBYVILLE ISD - SH	1.000000	33,460											
50	SPECIAL ROAD	1.000000	33,460											
					\$/BBLRESV:	.00	EQUIP VAL:	26,024						

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 839 GAS VAL: 6,602
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 33,460 WI TOTAL: 26,860 RI TOTAL: 6,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
28,000		80	
-----	-----	-----	-----
	3.0	1	
	5.0	1	
	8.0	1	
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 8,060
LAST YR 8/8 VAL: 34,080

LAST YR OIL PROD:
LAST YR GAS PROD: 42,758

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21219 - HAY R DEAN GU WELL #2H FULL WI DECIMAL = .758448 #WELLS: 1
RRC#, WELL#.....: 262645 - 2H RRC DIST.: 06 FULL RI DECIMAL = .241552 DEPTH: 10617
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	72,149	0	61.70	2.20	2.20	118.98	0
ALT JOB#:	UNIT.....:	2	0	59,496	0	62.79	2.18	2.18	119.04	0
ALT LSE#:	HCG.....:	3	0	50,571	0	63.89	2.16	2.16	119.09	0
ALT RRC#:	GRAPH.....:	4	0	42,985	0	65.01	2.14	2.14	119.15	0
		5	0	36,537	0	66.16	2.13	2.13	119.20	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	261,738	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	246,340	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	246,340	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	JOAQUIN ISD - SHELBY	1.000000	246,340							
50	SPECIAL ROAD	1.000000	246,340							

1	120387	0	120387	57000	63,387	59,108	35910
2	98372	0	98372	57000	41,372	33,547	25740
3	82849	0	82849	57000	25,849	18,226	19016
4	69769	0	69769	57000	12,769	7,829	14047
5	59027	0	59027	57000	2,027	1,081	10425
	430404	0	430404	285000	145,404	119,791	105138

\$/BBLRESV:	.00	EQUIP VAL:	21,410
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	3.8	GAS VAL:	119,791
RI PAYOUT:	3.4	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,000		221	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 139,906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21137 - DANUBE #1H FULL WI DECIMAL = .753261 #WELLS: 1
RRC#, WELL#.....: 262743 - 1H RRC DIST.: 06 FULL RI DECIMAL = .246739 DEPTH: 11814
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
31	JOAQUIN ISD - SHELBY	.420000	11,480	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
32	SHELBYVILLE ISD - SH	.580000	15,850	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	27,330	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,500		1	
-----	-----	-----	-----
		23.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 440

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21138 - DEMON DEACONS DU #1HB FULL WI DECIMAL = .815154 #WELLS: 1
RRC#, WELL#.....: 262751 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .184846 DEPTH: 12131
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	72,020	1	0	75,042	0	61.70	1.25	1.25	.00	0
01	SHELBY COUNTY	1.000000	72,020	2	0	63,785	0	62.79	1.24	1.24	.00	0
32	SHELBYVILLE ISD - SH	1.000000	72,020									
50	SPECIAL ROAD	1.000000	72,020									

\$/BBLRESV:	.00	EQUIP VAL:	24,785		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	18,980	GAS VAL:	28,251
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	72,020	WI TOTAL:	43,770	RI TOTAL:	28,250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 223

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 13,930
LAST YR 8/8 VAL: 39,950

LAST YR OIL PROD:
LAST YR GAS PROD: 72,578

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 21134 - DOUG SLB #1H          FULL WI DECIMAL = .758060          #WELLS:      1
RRC#, WELL#.....: 262826 -      1H  RRC DIST...: 06  FULL RI DECIMAL = .241940          DEPTH: 12572
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
SHELBY BOSWELL OPERA								
16032300								
CARTHAGE (HAYNESVILLE SHALE)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	0	37,397	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:							
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	37,020	1	35436	0	35436	35000	436	407	10593
01	SHELBY COUNTY	1.000000	37,020		35436	0	35436	35000	436	407	10593
32	SHELBYVILLE ISD - SH	1.000000	37,020								
50	SPECIAL ROAD	1.000000	37,020								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	37,397	0	61.70	1.25	1.25	.00	0
=====	=====	=====						=====
	0	37,397	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
1	35436	0	35436	35000	436	407	10593	
=====	=====	=====	=====	=====	=====	=====	=====	
	35436	0	35436	35000	436	407	10593	
\$/BBLRESV:	.00	EQUIP VAL:	26,024					
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0			
WI PAYOUT:	.0	GAS VAL:	407	GAS VAL:	10,593			
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0			
			=====				=====	
8/8 VALUE:	37,020	WI TOTAL:	26,430	RI TOTAL:	10,590			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000		108	
-----	-----	-----	-----
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	26,020
LAST YR	RI VAL:	9,710
LAST YR	8/8 VAL:	35,730

LAST YR OIL PROD:
LAST YR GAS PROD: 44,530

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21131 - ZIPS DU #1H FULL WI DECIMAL = .751355 #WELLS: 1
RRC#, WELL#.....: 262840 - 1H RRC DIST.: 06 FULL RI DECIMAL = .248645 DEPTH: 11943
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	31,560	1	15711	0	15711	15000	711	663	4869
01	SHELBY COUNTY	1.000000	31,560		=====	=====	=====	=====	=====	=====	=====
34	TIMPSON ISD	1.000000	31,560		15711	0	15711	15000	711	663	4869
50	SPECIAL ROAD	1.000000	31,560		\$/BBLRESV: .00		EQUIP VAL:		26,024		

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 663 GAS VAL: 4,869
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 31,560 WI TOTAL: 26,690 RI TOTAL: 4,870

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000		35	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 10,340
LAST YR 8/8 VAL: 36,360

LAST YR OIL PROD:
LAST YR GAS PROD: 24,446

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

RRC CO#: 419 SHELBY

LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21139 - BARCOO #1H

FULL WI DECIMAL = .735847

#WELLS: 1

RRC#, WELL#.....: 262898 - 1H RRC DIST.: 06

FULL RI DECIMAL = .264153

DEPTH: 12185

OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	293	176,510	0	61.70	1.48	1.48	.00	13303
ALT RRC#:	GRAPH.....:	2	232	127,894	0	62.79	1.47	1.47	.00	10763
		3	185	99,066	0	63.89	1.46	1.46	.00	8706
		4	147	81,692	0	65.01	1.44	1.44	.00	7043
		5	117	69,438	0	66.16	1.44	1.44	.00	5698
		6	93	59,022	0	67.33	1.43	1.43	.00	4610
		7	73	50,169	0	67.33	1.43	1.43	.00	3665

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
00	SHELBY CO APPRAISAL	1.000000	543,620	1,140	663,791	0					53,788
01	SHELBY COUNTY	1.000000	543,620								
32	SHELBYVILLE ISD - SH	1.000000	543,620								
50	SPECIAL ROAD	1.000000	543,620								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	192229	0	205532	50000	155,532	145,033	69102			
2	138342	0	149105	50000	99,105	80,361	43975			
3	106430	0	115136	50000	65,136	45,928	29786			
4	86562	0	93605	50000	43,605	26,736	21242			
5	73578	0	79276	50000	29,276	15,609	15781			
6	62107	0	66717	50000	16,717	7,751	11650			
7	52791	0	56456	50000	6,456	2,602	8648			
712039	0	765827	350000	415,827	324,020	200184				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 543,620

WI TOTAL: 343,440

RI TOTAL: 200,180

OIL WELLHEAD PRICE: 74.35

GAS WI GR PRICE: 1.18

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.18

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	.9	578	
20.5	99	30.0	1
		25.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 475,310

LAST YR RI VAL: 377,640

LAST YR 8/8 VAL: 852,950

LAST YR OIL PROD: 211

LAST YR GAS PROD: 294,492

REMARKS1: STACKED W/B1 285191

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/24/2025 MNRLS NIC

LEASE#, NAME.....: 21132 - SURNSON GAS UNIT #1H FULL WI DECIMAL = .783945 #WELLS: 1
RRC#, WELL#.....: 262940 - 1 RRC DIST.: 06 FULL RI DECIMAL = .216055 DEPTH: 7400

OPERATOR#, AGENT#: 090870 - 583
OPERATOR NAME....: BRG LONE STAR LTD.
GAS FIELD#.....: 90070850
GAS FIELD NAME...: TIMPSON (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490 \$/BBLRESV: .00 EQUIP VAL: 5,494
34 TIMPSON ISD 1.000000 5,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 5,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,500 6

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 2,530
LAST YR 8/8 VAL: 7,760

LAST YR OIL PROD:
LAST YR GAS PROD: 2,899

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21148 - MEAN GREEN DU #1HB FULL WI DECIMAL = .870000 #WELLS: 1
RRC#, WELL#.....: 263048 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .130000 DEPTH: 12040
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	48,120	1	0	55,498	0	61.70	1.28	1.28	.00	0
01	SHELBY COUNTY	1.000000	48,120	2	0	51,317	0	62.79	1.27	1.27	.00	0
32	SHELBYVILLE ISD - SH	1.000000	48,120									
50	SPECIAL ROAD	1.000000	48,120									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 48,120 WI TOTAL: 32,510 RI TOTAL: 15,610

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 156

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 6,290
LAST YR 8/8 VAL: 32,310

LAST YR OIL PROD:
LAST YR GAS PROD: 45,787

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21149 - ORANGEMEN DU #1H FULL WI DECIMAL = .780516 #WELLS: 1
RRC#, WELL#.....: 263057 - 1H RRC DIST.: 06 FULL RI DECIMAL = .219484 DEPTH: 13070
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	40712	0	40712	40000	712	664	107222			
00	SHELBY CO APPRAISAL	1.000000	37,410	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	37,410		40712	0	40712	40000	712	664	107222			
32	SHELBYVILLE ISD - SH	1.000000	37,410											
50	SPECIAL ROAD	1.000000	37,410		\$/BBLRESV:	.00	EQUIP VAL:	26,024						

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
40712	0	40712	40000	712	664	10722
\$/BBLRESV: .00		EQUIP VAL:	26,024			
\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT: .0		GAS VAL:	664	GAS VAL:		10,722
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:		0
8/8 VALUE:	37,410	WI TOTAL:	26,690	RI TOTAL:		10,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
40,000 124
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 11,720
LAST YR 8/8 VAL: 37,740

LAST YR OIL PROD:
LAST YR GAS PROD: 59,582

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21150 - BADGERS DU #1HB FULL WI DECIMAL = .799545 #WELLS: 1
RRC#, WELL#.....: 263073 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .200455 DEPTH: 12207
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	13,712	0	61.70	1.25	1.25	.00
				=====	=====	=====					=====
					0	13,712	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	13704	0	13704	13000	704	656	3218
00	SHELBY CO APPRAISAL	1.000000	29,900	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	29,900		13704	0	13704	13000	704	656	3218
30	CENTER ISD	.070000	2,100								
32	SHELBYVILLE ISD - SH	.930000	27,810								
50	SPECIAL ROAD	1.000000	29,900								
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 656		GAS VAL: 3,218			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		29,900	WI TOTAL:	26,680	RI TOTAL:	3,220	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
13,000		42	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,620
LAST YR 8/8 VAL: 30,640

LAST YR OIL PROD:
LAST YR GAS PROD: 19,142

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21151 - DURHAM GU SLB#1H FULL WI DECIMAL = .783120 #WELLS: 1
RRC#, WELL#.....: 263086 - 1H RRC DIST.: 06 FULL RI DECIMAL = .216880 DEPTH: 12438
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	0	23,556	0	61.70	1.25	1.25	.00	0
00	SHELBY CO APPRAISAL	1.000000	32,000		0	23,556	0					0
01	SHELBY COUNTY	1.000000	32,000		23059	0	23059	30000	-6,941	-6,472		5981
32	SHELBYVILLE ISD - SH	1.000000	32,000		23059	0	23059	30000	6,941-	6,472-		5981
50	SPECIAL ROAD	1.000000	32,000									

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,981
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,000 WI TOTAL: 26,020 RI TOTAL: 5,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
30,000 70
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 7,980
LAST YR 8/8 VAL: 34,000

LAST YR OIL PROD:
LAST YR GAS PROD: 26,494

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21141 - BOILERMAKERS DU #1H FULL WI DECIMAL = .752482 #WELLS: 1
RRC#, WELL#.....: 263170 - 1H RRC DIST.: 06 FULL RI DECIMAL = .247518 DEPTH: 12749
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	64,900	1	0	53,325	0	61.70	1.44	1.44	.00	0
01	SHELBY COUNTY	1.000000	64,900	2	0	47,457	0	62.79	1.44	1.44	.00	0
30	CENTER ISD	1.000000	64,900									
50	SPECIAL ROAD	1.000000	64,900									

WI GAS REVENUE: 57782
WI PRD REVENUE: 0
WI GROSS REVENUE: 57782
OPERATING EXPENSES: 50000
WI NET REVENUE: 7,782
PV WI NET REVENUE: 7,257
PV RI NET REVENUE: 17801
WI OIL VAL: 0
GAS VAL: 8,411
PRD VAL: 0
WI TOTAL: 33,200
RI TOTAL: 31,700

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
50,000 154
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,880
LAST YR RI VAL: 53,770
LAST YR 8/8 VAL: 100,650

LAST YR OIL PROD:
LAST YR GAS PROD: 62,953

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21142 - PIRATES DU #1H FULL WI DECIMAL = .761454 #WELLS: 1
RRC#, WELL#.....: 263171 - 1H RRC DIST.: 06 FULL RI DECIMAL = .238546 DEPTH: 12991
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	14,942	0	61.70	1.62	1.62	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	14,942	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				18432	0	18432	40500	-22,068	-20,578	5408	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	31,430								
01	SHELBY COUNTY	1.000000	31,430	18432	0	18432	40500	22,068-	20,578-	5408	
30	CENTER ISD	1.000000	31,430								
50	SPECIAL ROAD	1.000000	31,430								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,408		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	31,430	WI TOTAL:	26,020	RI TOTAL:	5,410		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500 42

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 6,590
LAST YR 8/8 VAL: 32,610

LAST YR OIL PROD:
LAST YR GAS PROD: 17,378

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 21156 - ABNEY GU SLB #1H          FULL WI DECIMAL = .764712          #WELLS: 1
RRC#, WELL#.....: 263176 - 1H RRC DIST.: 06         FULL RI DECIMAL = .235288          DEPTH: 12304
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SHELBY BOSWELL OPERA								
16032300								
CARTHAGE (HAYNESVILLE SHALE)								

OPERATOR NAME....: SHELBY BOSWELL OPERA		8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 16032300		YR	OIL PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)		-----		-----		-----		-----	-----	-----	-----	-----
		1	0	40,150		0		61.70	1.50	1.50	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	39,133		0		62.79	1.48	1.48	.00	0
ALT JOB#:	UNIT.....:	3	0	36,185		0		63.89	1.47	1.47	.00	0
ALT LSE#:	HCG.....:	=====		=====		=====						=====
ALT RRC#:	GRAPH.....:		0	115.468		0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	66,700	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	66,700	1	46055	0	46055	40000	6,055	5,646	13271
32	SHELBYVILLE ISD - SH	1.000000	66,700	2	44290	0	44290	40000	4,290	3,479	11196
50	SPECIAL ROAD	1.000000	66,700	3	40677	0	40677	40000	677	477	9019
					=====	=====	=====	=====	=====	=====	=====
					131022	0	131022	120000	11.022	9.602	33486

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.35	GAS WI GR PRICE:	1.19
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.19
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000		110	
		1	
		5.0	1
		10.0	1
		12.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	203,980
LAST YR	RI VAL:	158,020
LAST YR	8/8 VAL:	362,000

LAST YR OIL PROD:
LAST YR GAS PROD: 97,153

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/23/2025 MNRLS NIC

LEASE#, NAME.....: 21168 - NAQUIN NORTH GU #1H FULL WI DECIMAL = .775072 #WELLS: 1
RRC#, WELL#.....: 263346 - 1H RRC DIST.: 06 FULL RI DECIMAL = .224928 DEPTH: 10438
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 46194 HCG.....:
ALT RRC#: 263346 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL .680000 126,400
01 SHELBY COUNTY .680000 126,400

31 JOAQUIN ISD - SHELBY .530000 98,510
33 TENAHA ISD - SHELBY .150000 27,880
50 SPECIAL ROAD .680000 126,400
80 JOAQUIN ISD - PANOLA .320000 59,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 33 44,669 0 61.70 1.92 1.92 .00 1578
2 26 40,202 0 62.79 1.91 1.91 .00 1277
3 20 36,181 0 63.89 1.89 1.89 .00 1033
4 16 32,563 0 65.01 1.88 1.88 .00 835
5 13 29,307 0 66.16 1.86 1.86 .00 676
6 10 26,376 0 67.33 1.85 1.85 .00 547
7 8 23,738 0 67.33 1.85 1.85 .00 435
=====

00 SHELBY CO APPRAISAL .680000 126,400 126 233,036 0 6,381
01 SHELBY COUNTY .680000 126,400
31 JOAQUIN ISD - SHELBY .530000 98,510
33 TENAHA ISD - SHELBY .150000 27,880
50 SPECIAL ROAD .680000 126,400
80 JOAQUIN ISD - PANOLA .320000 59,490

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 66474 0 68052 31000 37,052 34,551 18497
2 59515 0 60792 31000 29,792 24,158 14494
3 53002 0 54035 31000 23,035 16,242 11301
4 47450 0 48285 31000 17,285 10,598 8858
5 42250 0 42926 31000 11,926 6,358 6908
6 37821 0 38368 31000 7,368 3,416 5416
7 34039 0 34474 31000 3,474 1,401 4269
=====

340551 0 346932 217000 129,932 96,724 69743
\$/BBLRESV: 18.36 EQUIP VAL: 19,419
\$/BBLPROD: 22,808 WI OIL VAL: 1,779 RI OIL VAL: 1,283
WI PAYOUT: 4.8 GAS VAL: 94,945 GAS VAL: 68,460
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 185,880 WI TOTAL: 116,140 RI TOTAL: 69,740
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

31,000 .1 129

20.5 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,750
LAST YR RI VAL: 66,140
LAST YR 8/8 VAL: 186,890

LAST YR OIL PROD: 44
LAST YR GAS PROD: 51,269

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21169 - NAQUIN SOUTH GU #1H FULL WI DECIMAL = .779350 #WELLS: 1
RRC#, WELL#.....: 263347 - 1H RRC DIST.: 06 FULL RI DECIMAL = .220650 DEPTH: 10365
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	60,040	1	41795	0	43382	31500	11,882	11,080	11504
01	SHELBY COUNTY	1.000000	60,040	2	35340	0	36624	31500	5,124	4,155	8519
31	JOAQUIN ISD - SHELBY	1.000000	60,040								
50	SPECIAL ROAD	1.000000	60,040		77135	0	80006	63000	17,006	15,235	20023

\$/BBLRESV: 12.10 EQUIP VAL: 24,785
\$/BBLPROD: 7,013 WI OIL VAL: 547 RI OIL VAL: 719
WI PAYOUT: .0 GAS VAL: 14,688 GAS VAL: 19,304
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 60,040 WI TOTAL: 40,020 RI TOTAL: 20,020

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
31,500 .1 83
20.5 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,280
LAST YR RI VAL: 38,770
LAST YR 8/8 VAL: 101,050

LAST YR OIL PROD: 27
LAST YR GAS PROD: 35,462

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLSNIC

LEASE#, NAME.....: 21078 - DOYLE BOLES #K1H FULL WI DECIMAL = .818247 #WELLS: 1
RRC#, WELL#.....: 263411 - K 1 H RRC DIST.: 06 FULL RI DECIMAL = .181753 DEPTH: 11635
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	33,253	0	61.70	1.96	1.96	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	33,253	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				53330	0	53330	46467	6,863	6,400	11095	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	43,520								
01	SHELBY COUNTY	1.000000	43,520	53330	0	53330	46467	6,863	6,400	11095	
31	JOAQUIN ISD - SHELBY	.500000	21,760								
32	SHELBYVILLE ISD - SH	.500000	21,760								
50	SPECIAL ROAD	1.000000	43,520								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	6,400	GAS VAL:		11,095	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	43,520	WI TOTAL:	32,420	RI TOTAL:		11,100	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
46,467		113	
		35.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,940
LAST YR RI VAL: 19,770
LAST YR 8/8 VAL: 61,710

LAST YR OIL PROD:
LAST YR GAS PROD: 44,301

REMARKS1: RECOMPLETED FROM #259907
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20490 - GRIFFIN ROBERT GAS UNIT #1 FULL WI DECIMAL = .758325 #WELLS: 1
RRC#, WELL#.....: 263460 - 1 RRC DIST.: 06 FULL RI DECIMAL = .241675 DEPTH: 10860
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

41,000 .3 2

20.5 99 20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 136
LAST YR GAS PROD: 793

REMARKS1: RECOMPLETED FROM #213730
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 403 SABINE LAST UPDATE: 4/12/2025 MASSUPOU

LEASE#, NAME.....: 21166 - DOME FED GU SLB #1H FULL WI DECIMAL = .759002 #WELLS: 1
RRC#, WELL#.....: 263680 - 1H RRC DIST.: 06 FULL RI DECIMAL = .240998 DEPTH: 12262
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL .340000 9,290
01 SHELBY COUNTY .340000 9,290 \$/BBLRESV: .00 EQUIP VAL: 27,325
32 SHELBYVILLE ISD - SH .340000 9,290 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .340000 9,290 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
85 HEMPHILL ISD SABINE .660000 18,040 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 73.12 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
46,500 58
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 6,650
LAST YR 8/8 VAL: 32,670

LAST YR OIL PROD:
LAST YR GAS PROD: 25,231

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21152 - HURRICANES DU #1H FULL WI DECIMAL = .780507 #WELLS: 1
RRC#, WELL#.....: 263796 - 1H RRC DIST.: 06 FULL RI DECIMAL = .219493 DEPTH: 12982
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 314 HCG.....:
ALT RRC#: 263796 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	14,134	0	61.70	1.59	1.59	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	14,134	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				17540	0	17540	51000	-33,460	-31,201	4620	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	.490000	15,010					
01				SHELBY COUNTY	.490000	15,010					
36				SAN AUGUSTINE ISD-SH	.490000	15,010					
50				SPECIAL ROAD	.490000	15,010					
86				SAN AUGUSTINE ISD-SA	.510000	15,630					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 4,620			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		30,640	WI TOTAL: 26,020		RI TOTAL: 4,620		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,000		42	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 4,160
LAST YR 8/8 VAL: 30,180

LAST YR OIL PROD:
LAST YR GAS PROD: 17,491

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20738 - BEDROCK 1R FULL WI DECIMAL = .782678 #WELLS: 1
RRC#, WELL#.....: 263836 - 1R RRC DIST.: 06 FULL RI DECIMAL = .217322 DEPTH: 3239
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940350
GAS FIELD NAME...: HUXLEY (FREDRICKSBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 2,570
01 SHELBY COUNTY 1.000000 2,570
31 JOAQUIN ISD - SHELBY .170000 440
32 SHELBYVILLE ISD - SH .830000 2,130
50 SPECIAL ROAD 1.000000 2,570

8/8 VALUE: 2,570 WI TOTAL: 2,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500

22.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 2,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,570

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM #14775
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21157 - PRICE J S "B" GAS UNIT #11 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 263975 - 11 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 8747
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	12,873	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	12,873	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				14080	0	14080	71500	-57,420	-53,544	1883	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	7,810								
01	SHELBY COUNTY	1.000000	7,810	14080	0	14080	71500	57,420-	53,544-	1883	
31	JOAQUIN ISD - SHELBY	1.000000	7,810								
50	SPECIAL ROAD	1.000000	7,810								
				\$/BBLRESV:	.00	EQUIP VAL:	5,930				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		1,883	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	7,810	WI TOTAL:	5,930	RI TOTAL:		1,880	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
71,500		41	
		26.0	1
		23.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 4,340
LAST YR 8/8 VAL: 10,270

LAST YR OIL PROD:
LAST YR GAS PROD: 21,217

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21153 - MCSWAIN J C GAS UNIT "B" #1H FULL WI DECIMAL = .778901 #WELLS: 1
RRC#, WELL#.....: 263978 - 1H RRC DIST.: 06 FULL RI DECIMAL = .221099 DEPTH: 12852
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	35,250	1	34725	0	34725	66000	-31,275	-29,164	9232
01	SHELBY COUNTY	1.000000	35,250		34725	0	34725	66000	31,275-	29,164-	9232
30	CENTER ISD	1.000000	35,250								
50	SPECIAL ROAD	1.000000	35,250								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	9,232	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	35,250	WI TOTAL:	26,020	RI TOTAL:	9,230	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
66,000		103	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 3,640
LAST YR 8/8 VAL: 29,660

LAST YR OIL PROD:
LAST YR GAS PROD: 37,284

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21154 - THRASH GU SLB #1H FULL WI DECIMAL = .796124 #WELLS: 1
RRC#, WELL#.....: 264002 - 1H RRC DIST.: 06 FULL RI DECIMAL = .203876 DEPTH: 12905
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
32	SHELBYVILLE ISD - SH	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000		10	
-----	-----	-----	-----
		25.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 6,310

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21155 - PICKERING LUMBER CO "C" #13 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264005 - 13 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 8758
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
11 CITY OF JOAQUIN .360000 2,240
31 JOAQUIN ISD - SHELBY 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

98,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21160 - CREST D GU #1HB FULL WI DECIMAL = .785876 #WELLS: 1
RRC#, WELL#.....: 264262 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .214124 DEPTH: 12880
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	34,582	0	61.70	1.45	1.45	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	34,582	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				39407	0	39407	37000	2,407	2,245	10056	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	21,020					
01				SHELBY COUNTY	1.000000	21,020					
32				SHELBYVILLE ISD - SH	1.000000	21,020					
50				SPECIAL ROAD	1.000000	21,020					
				\$/BBLRESV: .00		EQUIP VAL: 8,718					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 2,245		GAS VAL: 10,056			
				RI PAYOUT: .9		PRD VAL: 0					
						=====				=====	
				8/8 VALUE: 21,020		WI TOTAL: 10,960		RI TOTAL: 10,060			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
37,000		101	
-----	-----	-----	-----
	12.0	1	
	14.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 19,820
LAST YR 8/8 VAL: 28,540

LAST YR OIL PROD:
LAST YR GAS PROD: 50,557

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21161 - SPURLOCK #1H FULL WI DECIMAL = .778404 #WELLS: 1
RRC#, WELL#.....: 264323 - 1H RRC DIST.: 06 FULL RI DECIMAL = .221596 DEPTH: 9572

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16039300
GAS FIELD NAME...: CARTHAGE, SE (CV)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 46178 HCG.....:
ALT RRC#: 264323 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .970000 6,750
01 SHELBY COUNTY .970000 6,750
31 JOAQUIN ISD - SHELBY .970000 6,750
50 SPECIAL ROAD .970000 6,750
80 JOAQUIN ISD - PANOLA .030000 210

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,958				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,960	WI TOTAL:	6,960	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

15.0 1
18.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,380
LAST YR RI VAL: 11,490
LAST YR 8/8 VAL: 22,870

LAST YR OIL PROD:
LAST YR GAS PROD: 13,641

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21162 - SPURLOCK #2H FULL WI DECIMAL = .778404 #WELLS: 1
RRC#, WELL#.....: 264326 - 2H RRC DIST.: 06 FULL RI DECIMAL = .221596 DEPTH: 9672
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16039300
GAS FIELD NAME...: CARTHAGE, SE (CV)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 46179 HCG.....:
ALT RRC#: 264326 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	27	66,163	0	67.33	1.85	1.85	.00	1425
---	-----	-----	-----	8	21	62,855	0	67.33	1.85	1.85	.00	1140
00	SHELBY CO APPRAISAL	.970000	564,760	9	17	59,712	0	67.33	1.85	1.85	.00	912
01	SHELBY COUNTY	.970000	564,760	10	13	56,726	0	67.33	1.85	1.85	.00	730
31	JOAQUIN ISD - SHELBY	.970000	564,760	11	11	53,890	0	67.33	1.85	1.85	.00	584
50	SPECIAL ROAD	.970000	564,760	12	8	51,195	0	67.33	1.85	1.85	.00	467
80	JOAQUIN ISD - PANOLA	.030000	17,470	13	7	48,636	0	67.33	1.85	1.85	.00	374
				14	5	46,204	0	67.33	1.85	1.85	.00	299
				15	4	43,894	0	67.33	1.85	1.85	.00	239
				16	3	41,699	0	67.33	1.85	1.85	.00	191
				17	2	39,614	0	67.33	1.85	1.85	.00	153
				18	2	37,633	0	67.33	1.85	1.85	.00	122
				19	1	35,752	0	67.33	1.85	1.85	.00	98
				=====	=====	=====						=====
				499	1,120,842	0						25,603

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***											
				1	134519	0	139370	50000	89,370	83,338	37160
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	127127	0	131184	50000	81,184	65,830	30682
YRS FLAT:	FMVF:	8/8 RES:		3	119506	0	122808	50000	72,808	51,337	25195
				4	112930	0	115618	50000	65,618	40,233	20808
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.53			5	106142	0	108331	50000	58,331	31,100	17101
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.53			6	100293	0	102075	50000	52,075	24,143	14135
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			7	95278	0	96703	50000	46,703	18,828	11747
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	90515	0	91655	50000	41,655	14,602	9767
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	85989	0	86901	50000	36,901	11,249	8122
				10	81689	0	82419	50000	32,419	8,593	6758
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	77605	0	78189	50000	28,189	6,498	5624
-----	-----	-----	-----	12	73725	0	74192	50000	24,192	4,849	4680
50,000	.3	253		13	70038	0	70412	50000	20,412	3,558	3897
-----	-----	-----	-----	14	66536	0	66835	50000	16,835	2,552	3244
	16.0 1	5.0 99		15	63210	0	63449	50000	13,449	1,772	2702
	20.0 99			16	60049	0	60240	50000	10,240	1,174	2250
				17	57047	0	57200	50000	7,200	717	1874
				18	54194	0	54316	50000	4,316	374	1562
				19	51485	0	51583	50000	1,583	119	1300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 263,410
LAST YR RI VAL: 152,430
LAST YR 8/8 VAL: 415,840

LAST YR OIL PROD: 116
LAST YR GAS PROD: 95,592

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21163 - MAY UNIT #3H FULL WI DECIMAL = .765980 #WELLS: 1
RRC#, WELL#.....: 264496 - 3H RRC DIST.: 06 FULL RI DECIMAL = .234020 DEPTH: 9552

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 46185 HCG.....:
ALT RRC#: 264496 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL .350000 2,440
01 SHELBY COUNTY .350000 2,440
31 JOAQUIN ISD - SHELBY .350000 2,440
50 SPECIAL ROAD .350000 2,440
80 JOAQUIN ISD - PANOLA .650000 4,520

8/8 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000

6.0 1
8.0 1
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,090
LAST YR RI VAL: 11,690
LAST YR 8/8 VAL: 23,780

LAST YR OIL PROD:
LAST YR GAS PROD: 5,217

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21167 - HOUSTON #1H FULL WI DECIMAL = .780082 #WELLS: 1
RRC#, WELL#.....: 264843 - 1H RRC DIST.: 06 FULL RI DECIMAL = .219918 DEPTH: 12310
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
				1	18265	0	18265	52500	-34,235	-31,924	4823
00	SHELBY CO APPRAISAL	1.000000	30,840		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	30,840		18265	0	18265	52500	34,235-	31,924-	4823
32	SHELBYVILLE ISD - SH	1.000000	30,840								
50	SPECIAL ROAD	1.000000	30,840								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,823	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	30,840	WI TOTAL:	26,020	RI TOTAL:	4,820	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

52,500 49

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 25,159

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21172 - DNIEPER #1HB FULL WI DECIMAL = .743551 #WELLS: 1
RRC#, WELL#.....: 265223 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .256449 DEPTH: 11425
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	27,355	0	61.70	1.52	1.52	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	27,355	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				30917	0	30917	30000	917	855	9987	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	36,870								
01	SHELBY COUNTY	1.000000	36,870	30917	0	30917	30000	917	855	9987	
31	JOAQUIN ISD - SHELBY	.070000	2,580								
32	SHELBYVILLE ISD - SH	.930000	34,290								
50	SPECIAL ROAD	1.000000	36,870								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	855	GAS VAL:	9,987		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	36,870	WI TOTAL:	26,880	RI TOTAL:	9,990		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000		79	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,000
LAST YR RI VAL: 12,340
LAST YR 8/8 VAL: 41,340

LAST YR OIL PROD:
LAST YR GAS PROD: 31,150

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21173 - NAQUIN NORTH GU #2H FULL WI DECIMAL = .775372 #WELLS: 1
RRC#, WELL#.....: 265347 - 2H RRC DIST.: 06 FULL RI DECIMAL = .224628 DEPTH: 9596
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16039300
GAS FIELD NAME...: CARTHAGE, SE (CV)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 46195 HCG.....:
ALT RRC#: 265347 GRAPH.....:

ALT RRC#: 265347				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	.680000	28,970	1	53176	0	56381	55000	1,381	1,288	15298			
01	SHELBY COUNTY	.680000	28,970		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	.530000	22,580		53176	0	56381	55000	1,381	1,288	15298			
33	TENAHA ISD - SHELBY	.150000	6,400											
50	SPECIAL ROAD	.680000	28,970											
80	JOAQUIN ISD - PANOLA	.320000	13,640											

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000	.2	114	
	15.0 1	6.0 99	
	18.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,400
LAST YR RI VAL: 57,380
LAST YR 8/8 VAL: 108,780

LAST YR OIL PROD: 58
LAST YR GAS PROD: 39,354

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21204 - WHIDDON O R GAS UNIT #4H FULL WI DECIMAL = .803320 #WELLS: 1
RRC#, WELL#.....: 265351 - 4H RRC DIST.: 06 FULL RI DECIMAL = .196680 DEPTH: 9696
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16039300
GAS FIELD NAME...: CARTHAGE, SE (CV)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 205,780
01 SHELBY COUNTY 1.000000 205,780
31 JOAQUIN ISD - SHELBY 1.000000 205,780
50 SPECIAL ROAD 1.000000 205,780

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	130	52,833	0	61.70	1.90	1.90	.00	6443
2	103	46,210	0	62.79	1.88	1.88	.00	5213
3	82	41,589	0	63.89	1.86	1.86	.00	4217
4	65	37,430	0	65.01	1.86	1.86	.00	3411
5	51	33,687	0	66.16	1.84	1.84	.00	2760
6	41	30,318	0	67.33	1.83	1.83	.00	2233
7	32	27,286	0	67.33	1.83	1.83	.00	1775
=====								
00	504	269,353	0					26,052
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	80639	0	87082	40000	47,082	43,904	19969	
2	69788	0	75001	40000	35,001	28,382	15086	
3	62141	0	66358	40000	26,358	18,585	11708	
4	55927	0	59338	40000	19,338	11,856	9184	
5	49793	0	52553	40000	12,553	6,693	7135	
6	44570	0	46803	40000	6,803	3,154	5574	
7	40113	0	41888	40000	1,888	761	4377	
=====								
	402971	0	429023	280000	149,023	113,335	73033	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 17.03 EQUIP VAL: 19,419
\$/BBLPROD: 21,439 WI OIL VAL: 6,882 RI OIL VAL: 4,435
WI PAYOUT: 4.4 GAS VAL: 106,453 GAS VAL: 68,598
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 205,780 WI TOTAL: 132,750 RI TOTAL: 73,030

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	.4	157	
	20.5 99	15.0 1	10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 193,580
LAST YR RI VAL: 103,720
LAST YR 8/8 VAL: 297,300

LAST YR OIL PROD: 142
LAST YR GAS PROD: 64,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

```
LEASE#, NAME.....: 21188 - PIRATES (SL) DU #2SL          FULL WI DECIMAL = .761454          #WELLS: 1
RRC#, WELL#.....: 265419 - 2SL RRC DIST.: 06          FULL RI DECIMAL = .238546          DEPTH: 12936
```

OPERATOR NAME.....: XTO ENERGY INC.

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	2	0	89,837	0	62.79	1.56	1.56	.00	0
ALT JOB#:	UNIT.....:	3	0	79,950	0	63.89	1.55	1.55	.00	0
ALT LSE#:	HCG.....:	4	0	69,147	0	65.01	1.53	1.53	.00	0
ALT RRC#:	GRAPH.....:	5	0	58,774	0	66.16	1.52	1.52	.00	0
		6	0	49,958	0	67.33	1.51	1.51	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	0	446,393	0	0

01	SHELBY COUNTY	1.000000	312,820		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	CENTER ISD	1.000000	312,820	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
50	SPECIAL ROAD	1.000000	312,820	--	-----	-----	-----	-----	-----	-----	-----
				1	118026	0	118026	50000	68,026	63,434	34630
				2	106715	0	106715	50000	56,715	45,988	27466
				3	94361	0	94361	50000	44,361	31,279	21304
				4	80558	0	80558	50000	30,558	18,736	15954
				5	68027	0	68027	50000	18,027	9,611	11818
				6	57442	0	57442	50000	7,442	3,450	8753
					=====	=====	=====	=====	=====	=====	=====
					525129	0	525129	300000	225,129	172,498	119925

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	312,820	WI TOTAL:	192,890	RI TOTAL:	119,930
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.25
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.25
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		282	
		8.0 1	
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	120,610
LAST YR	RI VAL:	115,750
LAST YR	8/8 VAL:	236,360

LAST YR OIL PROD:
LAST YR GAS PROD: 110,305

REMARKS1: 265830 & 265831 STACKED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLS NIC

LEASE#, NAME.....: 21182 - RAYMOND (SL) GAS UNIT #2SL FULL WI DECIMAL = .799744 #WELLS: 1
RRC#, WELL#.....: 265423 - 2SL RRC DIST.: 06 FULL RI DECIMAL = .200256 DEPTH: 1168
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 651,680
01 SHELBY COUNTY 1.000000 651,680
32 SHELBYVILLE ISD - SH 1.000000 651,680
50 SPECIAL ROAD 1.000000 651,680

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 151,840 0 61.70 2.28 2.28 .00 0
2 0 130,574 0 62.79 2.26 2.26 .00 0
3 0 109,011 0 63.89 2.24 2.24 .00 0
4 0 88,292 0 65.01 2.22 2.22 .00 0
5 0 70,633 0 66.16 2.21 2.21 .00 0
6 0 56,506 0 67.33 2.19 2.19 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 276868 0 276868 90000 186,868 174,254 64932
2 236002 0 236002 90000 146,002 118,389 48551
3 195285 0 195285 90000 105,285 74,238 35240
4 156756 0 156756 90000 66,756 40,931 24814
5 124840 0 124840 90000 34,840 18,575 17335
6 98968 0 98968 90000 8,968 4,158 12055
=====

1088719 0 1088719 540000 548,719 430,545 202927
\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 430,545 GAS VAL: 202,927
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 651,680 WI TOTAL: 448,750 RI TOTAL: 202,930
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

90,000 446

13.0 1
15.0 1
18.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 713,620
LAST YR RI VAL: 239,990
LAST YR 8/8 VAL: 953,610

LAST YR OIL PROD:
LAST YR GAS PROD: 188,497

REMARKS1: 265424 & 265425 STACKED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21143 - GOLDEN GOPHERS DU #1H FULL WI DECIMAL = .747680 #WELLS: 1
RRC#, WELL#.....: 265518 - 1H RRC DIST.: 06 FULL RI DECIMAL = .252320 DEPTH: 12920
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	20,278	0	61.70	1.54	1.54	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	20,278	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				23349	0	23349	25000	-1,651	-1,540	7379	
00 SHELBY CO APPRAISAL				1.000000	33,400	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	33,400	23349	0	23349	25000	1,651-	1,540-
30 CENTER ISD				1.000000	33,400						
50 SPECIAL ROAD				1.000000	33,400						
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 7,379			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 33,400		WI TOTAL: 26,020		RI TOTAL: 7,380			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 57

5.0 1
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 15,970
LAST YR 8/8 VAL: 41,990

LAST YR OIL PROD:
LAST YR GAS PROD: 26,868

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20713 - REED #2 FULL WI DECIMAL = .754475 #WELLS: 1
RRC#, WELL#.....: 265530 - 2 RRC DIST.: 06 FULL RI DECIMAL = .245525 DEPTH: 11000
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	1,497	5,256	0	61.70	2.25	2.25	.00	69687
ALT RRC#:	GRAPH.....:	2	1,084	3,518	0	62.79	2.23	2.23	.00	51353
		3	840	2,549	0	63.89	2.21	2.21	.00	40491
		=====	=====	=====						=====
			3,421	11,323	0					161,531

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	SHELBY CO APPRAISAL	1.000000	110,390	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	110,390	1	8922	0	78609	40000	38,609	36,003	23960
34	TIMPSON ISD	1.000000	110,390	2	5919	0	57272	40000	17,272	14,006	15311
50	SPECIAL ROAD	1.000000	110,390	3	4250	0	44741	40000	4,741	3,343	10493
				=====	=====	=====	=====	=====	=====	=====	
					19091	0	180622	120000	60,622	53,352	49764

\$/BBLRESV:	18.49	EQUIP VAL:	7,275
\$/BBLPROD:	12,906	WI OIL VAL:	47,713
WI PAYOUT:	.0	GAS VAL:	5,639
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	110,390	WI TOTAL:	60,630
		RI TOTAL:	49,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	4.9	18	
	30.0 1	36.0 1	
	25.0 1	30.0 1	
	20.0 1	25.0 1	
	15.0 99	20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	21	VAL:	8,630
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 61,310
LAST YR RI VAL: 40,330
LAST YR 8/8 VAL: 101,640

LAST YR OIL PROD: 2,341
LAST YR GAS PROD: 11,304

REMARKS1: RECOMPLETED FROM #236557
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLS NIC

LEASE#, NAME.....: 21174 - CONGO #B1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 265649 - B 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 19800
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 1,617,570
01 SHELBY COUNTY 1.000000 1,617,570

31 JOAQUIN ISD - SHELBY .650000 1,051,420
32 SHELBYVILLE ISD - SH .350000 566,150
50 SPECIAL ROAD 1.000000 1,617,570

1 0 611,841 0 61.70 1.59 1.59 .00 0
2 0 440,143 0 62.79 1.58 1.58 .00 0
3 0 340,933 0 63.89 1.57 1.57 .00 0
4 0 281,141 0 65.01 1.56 1.56 .00 0
5 0 238,969 0 66.16 1.55 1.55 .00 0
6 0 203,124 0 67.33 1.53 1.53 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 729620 0 729620 215000 514,620 479,883 227785
2 521569 0 521569 215000 306,569 248,588 142835
3 401449 0 401449 215000 186,449 131,467 96437
4 328935 0 328935 215000 113,935 69,858 69314
5 277802 0 277802 215000 62,802 33,484 51350
6 233085 0 233085 215000 18,085 8,385 37793
=====

2492460 0 2492460 1290000 1,202,460 971,665 625514
\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.9 GAS VAL: 971,665 GAS VAL: 625,514
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,617,570 WI TOTAL: 992,060 RI TOTAL: 625,510
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

215,000 2018

31.0 1
25.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,419,360
LAST YR RI VAL: 832,810
LAST YR 8/8 VAL: 2,252,170

LAST YR OIL PROD:
LAST YR GAS PROD: 881,677

REMARKS1: STACKED W/287079
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21205 - WHIDDON O R GAS UNIT #2H FULL WI DECIMAL = .803320 #WELLS: 1
RRC#, WELL#.....: 265650 - 2H RRC DIST.: 06 FULL RI DECIMAL = .196680 DEPTH: 9708
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16039300
GAS FIELD NAME...: CARTHAGE, SE (CV)

ALT FRZ.:	ALT G\$ RRC:	1	98	39,502	0	61.70	2.02	2.02	.00	4857
ALT JOB#:	UNIT.....:	2	77	32,574	0	62.79	2.00	2.00	.00	3930
ALT LSE#:	HCG.....:	3	61	27,687	0	63.89	1.99	1.99	.00	3179
ALT RRC#:	GRAPH.....:	4	49	23,534	0	65.01	1.98	1.98	.00	2571
		=====	=====	=====	=====					=====
			285	123,297	0					14,537

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	109,610	1	64100	0	68957	40000	28,957	27,002	15813
01	SHELBY COUNTY	1.000000	109,610	2	52335	0	56265	40000	16,265	13,189	11317
31	JOAQUIN ISD - SHELBY	1.000000	109,610	3	44262	0	47441	40000	7,441	5,247	8371
50	SPECIAL ROAD	1.000000	109,610	4	37434	0	40005	40000	5	3	6192
					=====	=====	=====	=====	=====	=====	=====
					198131	0	212668	160000	52,668	45,441	41693

\$/BBLRESV: 13.61	EQUIP VAL:	22,481	
\$/BBLPROD: 12,888	WI OIL VAL:	3,106	RI OIL VAL: 2,850
WI PAYOUT: .0	GAS VAL:	42,335	GAS VAL: 38,843
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	109,610	WI TOTAL:	67,920
			RI TOTAL: 41,690

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 1.61		
GAS RI GR PRICE: 1.61		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
40,000	.3	121

20.5	99	20.0
		15.0
		99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	138,230
LAST YR RI VAL:	72,110
LAST YR 8/8 VAL:	210,340
LAST YR OIL PROD:	99
LAST YR GAS PROD:	50,299

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21175 - RHINE #1H FULL WI DECIMAL = .746682 #WELLS: 1
RRC#, WELL#.....: 265835 - 1H RRC DIST.: 06 FULL RI DECIMAL = .253318 DEPTH: 11868
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
31	JOAQUIN ISD - SHELBY	.350000	9,570	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
32	SHELBYVILLE ISD - SH	.650000	17,770	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	27,330	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.73	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.73	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21177 - HARRY GU SLB #1H FULL WI DECIMAL = .756160 #WELLS: 1
RRC#, WELL#.....: 265978 - 1H RRC DIST.: 06 FULL RI DECIMAL = .243840 DEPTH: 12475
OPERATOR#, AGENT#: 773665 - 574

OPERATOR NAME....: SHELBY BOSWELL OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	0	31,662	0	61.70	1.25	1.25	.00	0
00	SHELBY CO APPRAISAL	1.000000	35,930		0	31,662	0					0
01	SHELBY COUNTY	1.000000	35,930		29927	0	29927	29000	927	864		9039
32	SHELBYVILLE ISD - SH	1.000000	35,930		29927	0	29927	29000	927	864		9039
50	SPECIAL ROAD	1.000000	35,930									

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 864 GAS VAL: 9,039
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 35,930 WI TOTAL: 26,890 RI TOTAL: 9,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
29,000		89	
		5.0 1	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 9,940
LAST YR 8/8 VAL: 35,960

LAST YR OIL PROD:
LAST YR GAS PROD: 34,254

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21176 - WILDCATS DU #1H FULL WI DECIMAL = .795557 #WELLS: 1
RRC#, WELL#.....: 265981 - 1H RRC DIST.: 06 FULL RI DECIMAL = .204443 DEPTH: 12960
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	48,121	0	61.69	1.51	1.51	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	48,121	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				57807	0	57807	57000	807	753	13913	
00 SHELBY CO APPRAISAL .500000 22,670				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY .500000 22,670				57807	0	57807	57000	807	753	13913	
32 SHELBYVILLE ISD - SH .500000 22,670											
50 SPECIAL ROAD .500000 22,670				\$/BBLRESV: .00		EQUIP VAL:	30,671				
86 SAN AUGUSTINE ISD-SA .500000 22,670				\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT: .0		GAS VAL:	753	GAS VAL:	13,913		
				RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	45,330	WI TOTAL:	31,420	RI TOTAL:	13,910		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

57,000 143

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL: 5,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,670
LAST YR RI VAL: 15,140
LAST YR 8/8 VAL: 45,810

LAST YR OIL PROD:
LAST YR GAS PROD: 40,677

REMARKS1: INJ 267839
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20664 - CRAWFORD #8 FULL WI DECIMAL = .805268 #WELLS: 1
RRC#, WELL#.....: 265993 - 8 RRC DIST.: 06 FULL RI DECIMAL = .194732 DEPTH: 10950
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
34 TIMPSON ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 7,690

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500 2

12.0 1
15.0 1
18.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD: 16
LAST YR GAS PROD: 706

REMARKS1: WAS RRC# 231519
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21145 - MUSTANGS DU #1H FULL WI DECIMAL = .783314 #WELLS: 1
RRC#, WELL#.....: 266655 - 1H RRC DIST.: 06 FULL RI DECIMAL = .216686 DEPTH: 12749
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	39,475	0	61.70	1.52	1.52	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	39,475	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				47000	0	47000	45000	2,000	1,865	12178	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	40,070					
01				SHELBY COUNTY	1.000000	40,070					
30				CENTER ISD	1.000000	40,070					
50				SPECIAL ROAD	1.000000	40,070					
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	1,865	GAS VAL:	12,178		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	40,070	WI TOTAL:	27,890	RI TOTAL:	12,180		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,000		114	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,860
LAST YR RI VAL: 101,010
LAST YR 8/8 VAL: 262,870

LAST YR OIL PROD:
LAST YR GAS PROD: 68,874

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21185 - JACKSON SLB #1H FULL WI DECIMAL = .767397 #WELLS: 1
RRC#, WELL#.....: 266984 - 1H RRC DIST.: 06 FULL RI DECIMAL = .232603 DEPTH: 11654
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	27,501	0	61.70	1.73	1.73	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	27,501	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				36510	0	36510	40000	-3,490	-3,254	10364	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	36,380					
02				SHELBY COUNTY	1.000000	36,380					
32				SHELBYVILLE ISD - SH	1.000000	36,380					
50				SPECIAL ROAD	1.000000	36,380					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 10,364			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		36,380	WI TOTAL: 26,020		RI TOTAL: 10,360		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000		87	
-----	-----	-----	-----
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 15,140
LAST YR 8/8 VAL: 41,160

LAST YR OIL PROD:
LAST YR GAS PROD: 39,885

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21193 - RUSK 593 A #1H FULL WI DECIMAL = .899705 #WELLS: 1
RRC#, WELL#.....: 267087 - 1H RRC DIST.: 06 FULL RI DECIMAL = .100295 DEPTH: 12779
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	15,480	0	61.70	1.33	1.33	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	15,480	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				18523	0	18523	49000	-30,477	-28,420	1934	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	27,950								
01	SHELBY COUNTY	1.000000	27,950	18523	0	18523	49000	30,477-	28,420-	1934	
30	CENTER ISD	1.000000	27,950								
50	SPECIAL ROAD	1.000000	27,950								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,934		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	27,950	WI TOTAL:	26,020	RI TOTAL:	1,930		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,000 46

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 2,290
LAST YR 8/8 VAL: 28,310

LAST YR OIL PROD:
LAST YR GAS PROD: 21,749

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21184 - SEMINOLES DU #1H FULL WI DECIMAL = .747780 #WELLS: 1
RRC#, WELL#.....: 267166 - 1H RRC DIST.: 06 FULL RI DECIMAL = .252220 DEPTH: 12737
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	73472	0	73472	70000	3,472	3,238	23211
00	SHELBY CO APPRAISAL	1.000000	52,470		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	52,470		73472	0	73472	70000	3,472	3,238	23211
32	SHELBYVILLE ISD - SH	1.000000	52,470								
50	SPECIAL ROAD	1.000000	52,470								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	3,238	GAS VAL:	23,211	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	52,470	WI TOTAL:	29,260	RI TOTAL:	23,210	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,000		227	
		10.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,430
LAST YR RI VAL: 97,720
LAST YR 8/8 VAL: 177,150

LAST YR OIL PROD:
LAST YR GAS PROD: 85,933

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21186 - BUFFALOES DU #1H FULL WI DECIMAL = .787002 #WELLS: 1
RRC#, WELL#.....: 267289 - 1H RRC DIST.: 06 FULL RI DECIMAL = .212998 DEPTH: 12754
OPERATOR#, AGENT#: 945936 -
OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 342 HCG.....:
ALT RRC#: 267289 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	.870000	77,510	1	0	68,215	0	61.70	1.51	1.51	.00	0
01	SHELBY COUNTY	.870000	77,510	2	0	59,663	0	62.79	1.50	1.50	.00	0
30	CENTER ISD	.870000	77,510									
50	SPECIAL ROAD	.870000	77,510		0	127,878	0					0
86	SAN AUGUSTINE ISD-SA	.130000	11,590									

\$/BBLRESV:	.00	EQUIP VAL:	24,785		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	28,102	GAS VAL:	36,210
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	89,100	WI TOTAL:	52,890	RI TOTAL:	36,210

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 197

10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,300
LAST YR RI VAL: 37,180
LAST YR 8/8 VAL: 85,480

LAST YR OIL PROD:
LAST YR GAS PROD: 85,400

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21183 - NAQUIN SOUTH GU #2H FULL WI DECIMAL = .775434 #WELLS: 1
RRC#, WELL#.....: 267366 - 2H RRC DIST.: 06 FULL RI DECIMAL = .224566 DEPTH: 9670
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16039300
GAS FIELD NAME...: CARTHAGE, SE (CV)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	56257	0	61376	60000	1,376	1,284	16648			
00	SHELBY CO APPRAISAL	1.000000	24,560	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	24,560		56257	0	61376	60000	1,376	1,284	16648			
31	JOAQUIN ISD - SHELBY	1.000000	24,560											
50	SPECIAL ROAD	1.000000	24,560		\$/BBLRESV:	1.29	EQUIP VAL:		6,627					

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	56257	0	61376	60000	1,376	1,284
=====	=====	=====	=====	=====	=====	=====
WI PAYOUT:	.0	GAS VAL:	1,177	GAS VAL:	15,259	
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:	24,560	WI TOTAL:	7,910	RI TOTAL:	16,650	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	.3	121	
5.0	1	22.0	1
10.0	1	18.0	1
15.0	99	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 17,760
LAST YR 8/8 VAL: 24,390

LAST YR OIL PROD: 118
LAST YR GAS PROD: 50,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21194 - RUSK 593 B #1H FULL WI DECIMAL = .851393 #WELLS: 1
RRC#, WELL#.....: 267687 - 1H RRC DIST.: 06 FULL RI DECIMAL = .148607 DEPTH: 12773
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	36,343	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	36,343	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				38678	0	38678	52000	-13,322	-12,423	6323	
00 SHELBY CO APPRAISAL				1.000000	32,340	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	32,340	38678	0	38678	52000	13,322-	12,423-
30 CENTER ISD				1.000000	32,340						
50 SPECIAL ROAD				1.000000	32,340						
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 6,323			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		32,340	WI TOTAL:	26,020	RI TOTAL:	6,320	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

52,000 108

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,480
LAST YR RI VAL: 8,930
LAST YR 8/8 VAL: 37,410

LAST YR OIL PROD:
LAST YR GAS PROD: 47,195

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21187 - BEARS DU #B1SL FULL WI DECIMAL = .832727 #WELLS: 1
RRC#, WELL#.....: 267814 - 1H RRC DIST.: 06 FULL RI DECIMAL = .167273 DEPTH: 12862
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	121,000	0	61.70	1.62	1.62	.00	0
2	0	91,305	0	62.79	1.61	1.61	.00	0
3	0	73,021	0	63.89	1.59	1.59	.00	0
4	0	60,962	0	65.01	1.58	1.58	.00	0
5	0	51,817	0	66.16	1.57	1.57	.00	0
6	0	44,045	0	67.33	1.56	1.56	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	0	442,150	0		0

00	SHELBY CO APPRAISAL	.770000	259,620						
01	SHELBY COUNTY	.770000	259,620						
30	CENTER ISD	.770000	259,620	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
50	SPECIAL ROAD	.770000	259,620		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
86	SAN AUGUSTINE ISD-SA	.230000	77,550	--	-----	-----	-----	-----	-----
				1	163231	0	163231	50000	113,231
				2	122412	0	122412	50000	72,412
				3	96682	0	96682	50000	46,682
				4	80208	0	80208	50000	30,208
				5	67745	0	67745	50000	17,745
				6	57217	0	57217	50000	7,217
				=====	=====	=====	=====	=====	=====
					587495	0	587495	300000	287,495
									228,550
									88231

\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 228,550 GAS VAL: 88,231
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 337,170 WI TOTAL: 248,940 RI TOTAL: 88,230
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000		388	
-----	-----	-----	-----
		27.0	1
		22.0	1
		18.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,030
LAST YR RI VAL: 43,880
LAST YR 8/8 VAL: 144,910

LAST YR OIL PROD:
LAST YR GAS PROD: 152,849

REMARKS1: STACKED LATERAL W/278285
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21192 - WHIDDON O R GAS UNIT #3H FULL WI DECIMAL = .803320 #WELLS: 1
RRC#, WELL#.....: 267899 - 3H RRC DIST.: 06 FULL RI DECIMAL = .196680 DEPTH: 9708
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16039300
GAS FIELD NAME...: CARTHAGE, SE (CV)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
31	JOAQUIN ISD - SHELBY	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
68,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21022 - RED RAIDERS DU (SL) DU #1SL FULL WI DECIMAL = .828030 #WELLS: 1
RRC#, WELL#.....: 268116 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .171970 DEPTH: 12593
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	45,015	0	61.70	1.45	1.45	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	45,015	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				54047	0	54047	50000	4,047	3,774	10513	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				54047	0	54047	50000	4,047	3,774	10513	
30											
50											
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	3,774	GAS VAL:		10,513	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	40,310	WI TOTAL:	29,800	RI TOTAL:		10,510	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000		130	
-----	-----	-----	-----
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,410
LAST YR RI VAL: 22,060
LAST YR 8/8 VAL: 65,470

LAST YR OIL PROD:
LAST YR GAS PROD: 53,756

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21196 - SMITH I GAS UNIT #1HB FULL WI DECIMAL = .783510 #WELLS: 1
RRC#, WELL#.....: 268191 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .216490 DEPTH: 12175
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	36,358	0	61.70	1.47	1.47	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	36,358	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				41876	0	41876	41000	876	817	10837	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	37,680					
01				SHELBY COUNTY	1.000000	37,680					
32				SHELBYVILLE ISD - SH	1.000000	37,680					
50				SPECIAL ROAD	1.000000	37,680					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 817		GAS VAL: 10,837			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		37,680	WI TOTAL:		26,840	RI TOTAL:	
										10,840	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
41,000		105	
-----	-----	-----	-----
	10.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 12,700
LAST YR 8/8 VAL: 38,720

LAST YR OIL PROD:
LAST YR GAS PROD: 44,884

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21200 - SPURLOCK-EDDINS ALLOC UNIT #3H FULL WI DECIMAL = .778404 #WELLS: 1
RRC#, WELL#.....: 268313 - 3H RRC DIST.: 06 FULL RI DECIMAL = .221596 DEPTH: 9640
OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16039300
GAS FIELD NAME...: CARTHAGE, SE (CV)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 250401	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 46335	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 268313	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	SHELBY CO APPRAISAL	.550000	15,030						
01	SHELBY COUNTY	.550000	15,030	\$/BBLRESV: .00	EQUIP VAL: 27,325				
31	JOAQUIN ISD - SHELBY	.550000	15,030	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
50	SPECIAL ROAD	.550000	15,030	WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 0			
80	JOAQUIN ISD - PANOLA	.450000	12,300	RI PAYOUT: .0	PRD VAL: 0	PRD VAL: 0			
					=====	=====	=====	=====	=====
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 2.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.01	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
62,500		
-----	-----	-----
	13.0 1	
	14.0 1	
	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,420
LAST YR RI VAL: 58,300
LAST YR 8/8 VAL: 132,720

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21195 - BP ETHRIDGE 971 #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 268865 - 1 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 7743
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	6,770	1	11526	0	11526	47500	-35,974	-33,546
01	SHELBY COUNTY	1.000000	6,770		11526	0	11526	47500	35,974-	33,546-
35	EXCELSIOR ISD	1.000000	6,770							
50	SPECIAL ROAD	1.000000	6,770							
				\$/BBLRESV:	.00	EQUIP VAL:	5,233			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,543	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	6,770	WI TOTAL:	5,230	RI TOTAL:	1,540	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
47,500		23	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,230
LAST YR RI VAL: 4,720
LAST YR 8/8 VAL: 9,950

LAST YR OIL PROD:
LAST YR GAS PROD: 11,988

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21197 - BATTS GU #1H FULL WI DECIMAL = .752467 #WELLS: 1
RRC#, WELL#.....: 270316 - 1H RRC DIST.: 06 FULL RI DECIMAL = .247533 DEPTH: 10657
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	129,607	0	61.70	1.32	1.32	.00	0
ALT RRC#:	GRAPH.....:	2	0	106,877	0	62.79	1.30	1.30	.00	0
		3	0	90,845	0	63.89	1.30	1.30	.00	0
		=====	=====	=====						=====
			0	327,329	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	SHELBY CO APPRAISAL	1.000000	173,180	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	173,180	1	128733	0	128733	84500	44,233	41,247	39663
31	JOAQUIN ISD - SHELBY	1.000000	173,180	2	104548	0	104548	84500	20,048	16,256	28255
50	SPECIAL ROAD	1.000000	173,180	3	88866	0	88866	84500	4,366	3,079	21067

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
		322147	0	322147	253500	68,647	60,582	88985		
\$/BBLRESV: .00 EQUIP VAL: 23,605										
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0										
WI PAYOUT: .0 GAS VAL: 60,582 GAS VAL: 88,985										
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0										
=====										
8/8 VALUE: 173,180 WI TOTAL: 84,190 RI TOTAL: 88,990										

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.05			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05			
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
84,500		397	
-----	-----	-----	-----
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 174,710
LAST YR RI VAL: 135,750
LAST YR 8/8 VAL: 310,460

LAST YR OIL PROD: 3
LAST YR GAS PROD: 172,673

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21068 - SICKEL #1 FULL WI DECIMAL = .888401 #WELLS: 1
RRC#, WELL#.....: 270974 - 1 RRC DIST.: 06 FULL RI DECIMAL = .111599 DEPTH: 12180
OPERATOR#, AGENT#: 238634 - 574

OPERATOR NAME....: EAGLE OIL & GAS CO.
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 9,150
01 SHELBY COUNTY 1.000000 9,150
30 CENTER ISD .972700 8,900
34 TIMPSON ISD .027300 250
50 SPECIAL ROAD 1.000000 9,150

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

28,000

50.0 1 10.0 1
30.0 1 15.0 1
25.0 1 20.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECOMP FROM #260004
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21198 - GOLDEN FLASHES DU #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271137 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12430
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	40,718	0	61.70	1.73	1.73	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	40,718	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				52832	0	52832	50000	2,832	2,641	16494	
00				SHELBY CO APPRAISAL	1.000000	45,160	=====	=====	=====	=====	=====
01				SHELBY COUNTY	1.000000	45,160	52832	0	52832	50000	2,832
35				EXCELSIOR ISD	1.000000	45,160					2,641
50				SPECIAL ROAD	1.000000	45,160					16494

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,641 GAS VAL: 16,494
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 45,160 WI TOTAL: 28,670 RI TOTAL: 16,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000		121	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 21,210
LAST YR 8/8 VAL: 47,230

LAST YR OIL PROD:
LAST YR GAS PROD: 48,863

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20577 - FRED OIL UNIT #1-H FULL WI DECIMAL = .808784 #WELLS: 1
RRC#, WELL#.....: 271500 - 1H RRC DIST.: 06 FULL RI DECIMAL = .191216 DEPTH: 3201
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940350
GAS FIELD NAME...: HUXLEY (FREDRICKSBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
32 SHELBYVILLE ISD - SH 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

37,500

22.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 50

REMARKS1: RECLASS FROM #14546
REMARKS2: COMP 8/18/06
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21212 - URAL #B 1SL FULL WI DECIMAL = .755516 #WELLS: 1
RRC#, WELL#.....: 271986 - B 1SL RRC DIST.: 06 FULL RI DECIMAL = .244484 DEPTH: 11665
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	102,950	1	98384	0	98384	75000	23,384	21,806	29818
01	SHELBY COUNTY	1.000000	102,950	2	81129	0	81129	75000	6,129	4,970	21569
32	SHELBYVILLE ISD - SH	1.000000	102,950								
50	SPECIAL ROAD	1.000000	102,950		179513	0	179513	150000	29,513	26,776	51387

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 26,776 GAS VAL: 51,387
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 102,950 WI TOTAL: 51,560 RI TOTAL: 51,390

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
75,000 277
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,210
LAST YR RI VAL: 59,340
LAST YR 8/8 VAL: 118,550

LAST YR OIL PROD:
LAST YR GAS PROD: 132,831

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/08/2025 MNRLJBAI

LEASE#, NAME.....: 21207 - MAY UNIT #4H FULL WI DECIMAL = .765980 #WELLS: 1
RRC#, WELL#.....: 272003 - 4H RRC DIST.: 06 FULL RI DECIMAL = .234020 DEPTH: 9672
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	.350000	184,650	1	779	88,470	0	62.06	1.91	1.91	.00	37031
01	SHELBY COUNTY	.350000	184,650	2	716	81,373	0	63.16	1.89	1.89	.00	34640
31	JOAQUIN ISD - SHELBY	.350000	184,650	3	644	73,235	0	64.26	1.88	1.88	.00	31719
50	SPECIAL ROAD	.350000	184,650	4	570	64,804	0	65.39	1.86	1.86	.00	28550
80	JOAQUIN ISD - PANOLA	.650000	342,920	5	493	56,054	0	66.55	1.86	1.86	.00	25131
				6	421	47,925	0	67.72	1.84	1.84	.00	21838
				7	357	40,736	0	67.72	1.84	1.84	.00	18562
				8	304	34,625	0	67.72	1.84	1.84	.00	15778
					=====	=====	=====					=====
						4,284	487,222	0				213,249
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					-----	-----	-----	-----	-----	-----	-----	-----
				1	129434	0	166465	58000	108,465	101,144		47634
				2	117804	0	152444	58000	94,444	76,582		38264
				3	105463	0	137182	58000	79,182	55,832		30205
				4	92328	0	120878	58000	62,878	38,553		23346
				5	79861	0	104992	58000	46,992	25,054		17788
				6	67546	0	89384	58000	31,384	14,550		13283
				7	57414	0	75976	58000	17,976	7,247		9905
				8	48802	0	64580	58000	6,580	2,307		7385
					=====	=====	=====	=====	=====	=====		=====
					698652	0	911901	464000	447,901	321,269		187810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 22.90 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 44,587 WI OIL VAL: 75,129 RI OIL VAL: 43,920
WI PAYOUT: 3.9 GAS VAL: 246,140 GAS VAL: 143,890
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
58,000	2.2	250	
	6.0 1	6.0 1	
	10.0 2	10.0 2	
	13.0 1	13.0 1	
	14.0 1	14.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 349,360
LAST YR RI VAL: 198,570
LAST YR 8/8 VAL: 547,930

LAST YR OIL PROD: 814
LAST YR GAS PROD: 86,633

REMARKS1: WELL #4H
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/08/2025 MNRLJBAI

LEASE#, NAME.....: 21208 - MAY UNIT #5H FULL WI DECIMAL = .765980 #WELLS: 1
RRC#, WELL#.....: 272004 - 5H RRC DIST.: 06 FULL RI DECIMAL = .234020 DEPTH: 9983
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	381	169,672	0	62.06	1.92	1.92	.00	18111
ALT JOB#:	UNIT.....:	2	339	150,999	0	63.16	1.91	1.91	.00	16401
ALT LSE#:	HCG.....:	3	297	132,122	0	64.26	1.89	1.89	.00	14619
ALT RRC#:	GRAPH.....:	4	257	114,283	0	65.39	1.88	1.88	.00	12872
		5	219	97,711	0	66.55	1.86	1.86	.00	11164
		6	186	83,054	0	67.72	1.85	1.85	.00	9656

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	158	70,596	0	67.72	1.85	1.85	.00	8208
---	-----	-----	-----	8	134	60,006	0	67.72	1.85	1.85	.00	6976

00	SHELBY CO APPRAISAL	.350000	288,610	=====	=====	=====						=====
01	SHELBY COUNTY	.350000	288,610		1,971	878,443	0					98,007

31	JOAQUIN ISD - SHELBY	.350000	288,610									
50	SPECIAL ROAD	.350000	288,610									
80	JOAQUIN ISD - PANOLA	.650000	535,990	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	249533	0	267644	81000	186,644	174,045	76585
				2	220915	0	237316	81000	156,316	126,752	59567
				3	191273	0	205892	81000	124,892	88,063	45333
				4	164572	0	177444	81000	96,444	59,134	34272
				5	139211	0	150375	81000	69,375	36,988	25477
				6	117693	0	127349	81000	46,349	21,489	18926
				7	100039	0	108247	81000	27,247	10,984	14112
				8	85033	0	92009	81000	11,009	3,859	10522
				=====	=====	=====	=====	=====	=====	=====	=====
					1268269	0	1366276	648000	718,276	521,314	284794

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 24.78	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 44,359	WI OIL VAL: 37,395
			WI PAYOUT: 3.7	GAS VAL: 483,919
			RI PAYOUT: 4.3	PRD VAL: 0

OIL WELLHEAD PRICE: 74.79	GAS WI GR PRICE: 1.53			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.53			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

			8/8 VALUE:	824,600	WI TOTAL:	539,810	RI TOTAL:	284,790
--	--	--	------------	---------	-----------	---------	-----------	---------

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
81,000	1.1	490	
-----	-----	-----	-----
	10.0 1	10.0 1	
	12.0 1	12.0 1	
	13.0 1	13.0 1	
	14.0 1	14.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 22	VAL:	28,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	571,490
LAST YR RI VAL:	303,950
LAST YR 8/8 VAL:	875,440

LAST YR OIL PROD:	361
LAST YR GAS PROD:	164,021

REMARKS1: WELL #5H
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLS NIC

LEASE#, NAME.....: 21216 - MURRAY #1HB FULL WI DECIMAL = .759583 #WELLS: 1
RRC#, WELL#.....: 272020 - B 1 RRC DIST.: 06 FULL RI DECIMAL = .240417 DEPTH: 12000
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	SHELBY CO APPRAISAL	1.000000	1,444,790	1	0	394,973	61.70	1.63	1.63	.00	0
01	SHELBY COUNTY	1.000000	1,444,790	2	0	329,749	62.79	1.62	1.62	.00	0
32	SHELBYVILLE ISD - SH	1.000000	1,444,790	3	0	280,286	63.89	1.61	1.61	.00	0
50	SPECIAL ROAD	1.000000	1,444,790	4	0	238,243	65.01	1.59	1.59	.00	0
				5	0	202,507	66.16	1.58	1.58	.00	0
				6	0	172,131	67.33	1.57	1.57	.00	0
				7	0	146,311	67.33	1.57	1.57	.00	0
				8	0	124,364	67.33	1.57	1.57	.00	0
				=====	=====	=====					=====
					0	1,888,564					0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---	---	---
1	489024	0	489024	130000	359,024	334,790	144967			
2	405764	0	405764	130000	275,764	223,609	105513			
3	342771	0	342771	130000	212,771	150,027	78186			
4	287736	0	287736	130000	157,736	96,714	57573			
5	243037	0	243037	130000	113,037	60,267	42657			
6	205274	0	205274	130000	75,274	34,899	31604			
7	174483	0	174483	130000	44,483	17,933	23565			
8	148311	0	148311	130000	18,311	6,419	17570			
=====	=====	=====	=====	=====	=====	=====	=====			
	2296400	0	2296400	1040000	1,256,400	924,658	501635			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 924,658 GAS VAL: 501,635
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
130,000		1195	
-----	-----	-----	-----
	18.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 878,400
LAST YR RI VAL: 499,970
LAST YR 8/8 VAL: 1,378,370

LAST YR OIL PROD:
LAST YR GAS PROD: 492,009

REMARKS1: STACKED W/MURRAY H1 284767
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20670 - SLATE GEORGE #1H FULL WI DECIMAL = .825682 #WELLS: 1
RRC#, WELL#.....: 272225 - 1H RRC DIST.: 06 FULL RI DECIMAL = .174318 DEPTH: 3215
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940350
GAS FIELD NAME...: HUXLEY (FREDRICKSBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400 \$/BBLRESV: .00 EQUIP VAL: 24,398
32 SHELBYVILLE ISD - SH 1.000000 24,400 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 24,400 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 4.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

90,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM 14714
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20941 - GRAND POOBAB #1 FULL WI DECIMAL = .778023 #WELLS: 1
RRC#, WELL#.....: 272226 - 1H RRC DIST.: 06 FULL RI DECIMAL = .221977 DEPTH: 4000

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940350
GAS FIELD NAME...: HUXLEY (FREDRICKSBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 3,300
01 SHELBY COUNTY 1.000000 3,300
31 JOAQUIN ISD - SHELBY .710000 2,340
32 SHELBYVILLE ISD - SH .290000 960
50 SPECIAL ROAD 1.000000 3,300

8/8 VALUE: 3,300 WI TOTAL: 3,300 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

77,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 3,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,300
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,300

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM 14917
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20667 - DINO #1H FULL WI DECIMAL = .788225 #WELLS: 1
RRC#, WELL#.....: 272598 - 1H RRC DIST.: 06 FULL RI DECIMAL = .211775 DEPTH: 3274
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 43940350
GAS FIELD NAME...: HUXLEY (FREDRICKSBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 24,400
01 SHELBY COUNTY 1.000000 24,400
31 JOAQUIN ISD - SHELBY .840000 20,500
32 SHELBYVILLE ISD - SH .160000 3,900
50 SPECIAL ROAD 1.000000 24,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

30,000

22.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM 14706
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21214 - PECHORA #B1 FULL WI DECIMAL = .758661 #WELLS: 1
RRC#, WELL#.....: 273068 - B 1 RRC DIST.: 06 FULL RI DECIMAL = .241339 DEPTH: 11897
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	135,951	0	61.70	1.45	1.45	.00	0
ALT RRC#:	GRAPH.....:	2	0	115,558	0	62.79	1.44	1.44	.00	0
		3	0	98,224	0	63.89	1.44	1.44	.00	0
		4	0	83,490	0	65.01	1.43	1.43	.00	0
		5	0	70,967	0	66.16	1.42	1.42	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
				0	504,190	0			0

00	SHELBY CO APPRAISAL	1.000000	284,640	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	SHELBY COUNTY	1.000000	284,640	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
32	SHELBYVILLE ISD - SH	1.000000	284,640	---	---	---	---	---	---	---	
50	SPECIAL ROAD	1.000000	284,640	1	149554	0	149554	75000	74,554	69,522	44558
				2	126244	0	126244	75000	51,244	41,552	32994
				3	107308	0	107308	75000	32,308	22,781	24601
				4	90578	0	90578	75000	15,578	9,551	18215
				5	76453	0	76453	75000	1,453	775	13487
				=====	=====	=====	=====	=====	=====	=====	=====
				550137	0	550137	375000	175,137	144,181	133855	

\$/BBLRESV:	.00	EQUIP VAL:	6,599		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.8	GAS VAL:	144,181	GAS VAL:	133,855
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	284,640	WI TOTAL:	150,780	RI TOTAL:	133,860
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000		404	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 240,030
LAST YR RI VAL: 189,830
LAST YR 8/8 VAL: 429,860

LAST YR OIL PROD:
LAST YR GAS PROD: 172,779

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21215 - MINUTEMEN DU #1H FULL WI DECIMAL = .790104 #WELLS: 1
RRC#, WELL#.....: 274122 - 1H RRC DIST.: 06 FULL RI DECIMAL = .209896 DEPTH: 12574
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	130,904	0	61.70	1.25	1.25	.00
ALT RRC#:	GRAPH.....:	2	0	111,268	0	62.79	1.24	1.24	.00
		3	0	94,578	0	63.89	1.23	1.23	.00
		4	0	80,391	0	65.01	1.23	1.23	.00
		=====	=====	=====					=====
		0	417,141	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	201,210	1	129285	0	129285	75000	54,285	50,621	32167
01	SHELBY COUNTY	1.000000	201,210	2	109013	0	109013	75000	34,013	27,580	23793
30	CENTER ISD	1.000000	201,210	3	91914	0	91914	75000	16,914	11,926	17597
50	SPECIAL ROAD	1.000000	201,210	4	78127	0	78127	75000	3,127	1,917	13121
				=====	=====	=====	=====	=====	=====	=====	=====
					408339	0	408339	300000	108,339	92,044	86678

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	92,044	GAS VAL:	86,678
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	201,210	WI TOTAL:	114,530	RI TOTAL:	86,680

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
75,000		389
	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,250
LAST YR RI VAL: 118,840
LAST YR 8/8 VAL: 280,090

LAST YR OIL PROD:
LAST YR GAS PROD: 182,800

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLS NIC

LEASE#, NAME.....: 21211 - REDHAWKS (SL) DU #H1 FULL WI DECIMAL = .773136 #WELLS: 1
RRC#, WELL#.....: 274822 - H 1SL RRC DIST.: 06 FULL RI DECIMAL = .226864 DEPTH: 12766
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	134,177	0	62.79	2.26	2.26	.00	0
ALT JOB#:		UNIT.....:		3	0	110,646	0	63.89	2.24	2.24	.00	0
ALT LSE#:		HCG.....:		4	0	94,049	0	65.01	2.22	2.22	.00	0
ALT RRC#:		GRAPH.....:		5	0	79,941	0	66.16	2.21	2.21	.00	0
				6	0	67,950	0	67.33	2.19	2.19	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	57,757	0	67.33	2.19	2.19	.00	0
---	-----	-----	-----	8	0	49,094	0	67.33	2.19	2.19	.00	0
00	SHELBY CO APPRAISAL	1.000000	944,690	9	0	41,730	0	67.33	2.19	2.19	.00	0
01	SHELBY COUNTY	1.000000	944,690	10	0	35,470	0	67.33	2.19	2.19	.00	0
32	SHELBYVILLE ISD - SH	1.000000	944,690									
50	SPECIAL ROAD	1.000000	944,690		0	844,036	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	305347	0	305347	55000	250,347	233,449	83918
				2	234446	0	234446	55000	179,446	145,507	56519
				3	191619	0	191619	55000	136,619	96,331	40522
				4	161422	0	161422	55000	106,422	65,252	29944
				5	136591	0	136591	55000	81,591	43,501	22226
				6	115052	0	115052	55000	60,052	27,841	16422
				7	97794	0	97794	55000	42,794	17,252	12245
				8	83125	0	83125	55000	28,125	9,860	9130
*** PARAMETERS ***				9	70656	0	70656	55000	15,656	4,773	6807
				10	60058	0	60058	55000	5,058	1,341	5076
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28					1456110	0	1456110	550000	906,110	645,107	282809
YRS FLAT: FMVF: 8/8 RES:											

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.81	\$/BBLRESV: .00	EQUIP VAL: 16,775		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.81	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 645,107	GAS VAL: 282,809	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	=====
8/8 VALUE:	944,690	WI TOTAL:	661,880	RI TOTAL:	282,810

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,000		548	
-----	-----	-----	-----
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 564,820
LAST YR RI VAL: 233,860
LAST YR 8/8 VAL: 798,680

LAST YR OIL PROD:
LAST YR GAS PROD: 258,722

REMARKS1: STACKED W/271698
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21213 - GASCOYNE #B1 FULL WI DECIMAL = .749378 #WELLS: 1
RRC#, WELL#.....: 274871 - B 1 RRC DIST.: 06 FULL RI DECIMAL = .250622 DEPTH: 11705
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	95,170	1	107677	0	107677	85000	22,677	21,146	33728	
01	SHELBY COUNTY	1.000000	95,170	2	93560	0	93560	85000	8,560	6,941	25707	
32	SHELBYVILLE ISD - SH	1.000000	95,170									
50	SPECIAL ROAD	1.000000	95,170		201237	0	201237	170000	31,237	28,087	59435	

\$/BBLRESV: .00 EQUIP VAL: 7,639
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 28,087 GAS VAL: 59,435
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 95,170 WI TOTAL: 35,730 RI TOTAL: 59,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
85,000 273
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,950
LAST YR RI VAL: 104,080
LAST YR 8/8 VAL: 197,030

LAST YR OIL PROD:
LAST YR GAS PROD: 124,198

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21210 - HAGLER GAS UNIT 1 #H2 FULL WI DECIMAL = .771970 #WELLS: 1
RRC#, WELL#.....: 275230 - H 2 RRC DIST.: 06 FULL RI DECIMAL = .228030 DEPTH: 12425
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	163,785	0	61.70	1.25	1.25	.00
ALT RRC#:	GRAPH.....:	2	0	145,759	0	62.79	1.24	1.24	.00
		3	0	126,063	0	63.89	1.23	1.23	.00
		4	0	107,153	0	65.01	1.23	1.23	.00
		=====	=====	=====					=====
		0	542,760	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	245,690	YR						
01	SHELBY COUNTY	1.000000	245,690	--						
30	CENTER ISD	.020000	4,910	1	158046	0	158046	100000	58,046	54,128
32	SHELBYVILLE ISD - SH	.980000	240,780	2	139527	0	139527	100000	39,527	32,051
50	SPECIAL ROAD	1.000000	245,690	3	119700	0	119700	100000	19,700	13,891
				4	101745	0	101745	100000	1,745	1,070
				=====	=====	=====	=====	=====	=====	=====
				519018	0	519018	400000	119,018	101,140	122065

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	101,140	GAS VAL:	122,065
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	245,690	WI TOTAL:	123,620	RI TOTAL:	122,070

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.00	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
100,000		473
-----	-----	-----
	10.0	1
	12.0	1
	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,200
LAST YR RI VAL: 131,810
LAST YR 8/8 VAL: 292,010

LAST YR OIL PROD:
LAST YR GAS PROD: 178,635

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21222 - BRAHMAPUTRA #1HB FULL WI DECIMAL = .785806 #WELLS: 1
RRC#, WELL#.....: 276190 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .214194 DEPTH: 12094
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	221,449	0	78.32	2.14	2.14	.00
ALT RRC#:	GRAPH.....:	2	0	184,880	0	79.70	2.13	2.13	.00
		3	0	157,148	0	81.10	2.12	2.12	.00
		4	0	133,575	0	82.53	2.10	2.10	.00
		5	0	113,539	0	83.99	2.08	2.08	.00
		6	0	96,508	0	85.47	2.07	2.07	.00
		7	0	82,032	0	85.47	2.07	2.07	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====			=====
00	SHELBY CO APPRAISAL	1.000000	923,330	0	989,131	0			0
01	SHELBY COUNTY	1.000000	923,330						
32	SHELBYVILLE ISD - SH	1.000000	923,330						
50	SPECIAL ROAD	1.000000	923,330						

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				----	----	----	----	----	----	----
				1	372394	0	372394	125000	247,394	230,695
				2	309446	0	309446	125000	184,446	149,562
				3	261794	0	261794	125000	136,794	96,455
				4	220426	0	220426	125000	95,426	58,509
				5	185578	0	185578	125000	60,578	32,298
				6	156983	0	156983	125000	31,983	14,828
				7	133435	0	133435	125000	8,435	3,401
				=====	=====	=====	=====	=====	=====	=====
				1640056	0	1640056	875000	765,056	585,748	318162

				\$/BBLRESV:	.00	EQUIP VAL:	19,419			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
				WI PAYOUT:	3.4	GAS VAL:	585,748	GAS VAL:	318,162	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:		0
							=====			=====
				8/8 VALUE:	923,330	WI TOTAL:	605,170	RI TOTAL:	318,160	

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,000		670	
-----	-----	-----	-----
		18.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 291,270
LAST YR RI VAL: 198,400
LAST YR 8/8 VAL: 489,670

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/29/2025 MNRLSNIC

LEASE#, NAME.....: 20893 - GUY O L GU 14 FULL WI DECIMAL = .822926 #WELLS: 1
RRC#, WELL#.....: 276202 - 14 RRC DIST.: 06 FULL RI DECIMAL = .177074 DEPTH: 11531
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46597900
GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--											
---	-----	-----	-----	1	48306	0	48306	47500	806	752	9735				
00	SHELBY CO APPRAISAL	1.000000	18,510	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	18,510		48306	0	48306	47500	806	752	9735				
31	JOAQUIN ISD - SHELBY	1.000000	18,510												
50	SPECIAL ROAD	1.000000	18,510		\$/BBLRESV:	.00	EQUIP VAL:		8,021						

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 48306 0 48306 47500 806 752 9735
\$/BBLRESV: .00 EQUIP VAL: 8,021
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 752 GAS VAL: 9,735
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,510 WI TOTAL: 8,770 RI TOTAL: 9,740

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
47,500		132	
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020
LAST YR RI VAL: 9,340
LAST YR 8/8 VAL: 17,360

LAST YR OIL PROD:
LAST YR GAS PROD: 50,466

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21232 - BEARS (SL) DU #H2 FULL WI DECIMAL = .832727 #WELLS: 1
RRC#, WELL#.....: 276827 - H 2 RRC DIST.: 06 FULL RI DECIMAL = .167273 DEPTH: 12885
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 402 HCG.....:
ALT RRC#: 276827 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	.770000	399,250	1	0	146,054	0	61.70	1.70	1.70	.00	0
01	SHELBY COUNTY	.770000	399,250	2	0	113,885	0	62.79	1.68	1.68	.00	0
30	CENTER ISD	.770000	399,250	3	0	93,912	0	63.89	1.67	1.67	.00	0
50	SPECIAL ROAD	.770000	399,250	4	0	79,825	0	65.01	1.65	1.65	.00	0
86	SAN AUGUSTINE ISD-SA	.230000	119,260	5	0	67,851	0	66.16	1.65	1.65	.00	0
				6	0	57,673	0	67.33	1.64	1.64	.00	0
				7	0	49,022	0	67.33	1.64	1.64	.00	0
				8	0	41,669	0	67.33	1.64	1.64	.00	0
					=====	=====	=====					=====
						0	649,891					0
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

1	206759	0	206759	50000	156,759	146,178	38899
2	159323	0	159323	50000	109,323	88,647	26294
3	130599	0	130599	50000	80,599	56,831	18906
4	109680	0	109680	50000	59,680	36,592	13928
5	93228	0	93228	50000	43,228	23,047	10385
6	78763	0	78763	50000	28,763	13,335	7696
7	66949	0	66949	50000	16,949	6,833	5738
8	56907	0	56907	50000	6,907	2,421	4279
	=====	=====	=====	=====	=====	=====	=====
	902208	0	902208	400000	502,208	373,884	126125

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.8 GAS VAL: 373,884 GAS VAL: 126,125
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000		459	
-----	-----	-----	-----
		24.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 542,150
LAST YR RI VAL: 198,730
LAST YR 8/8 VAL: 740,880

LAST YR OIL PROD:
LAST YR GAS PROD: 213,843

REMARKS1: STACKED LATERAL W/279968
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21220 - REBELS SU #2HB FULL WI DECIMAL = .808876 #WELLS: 1
RRC#, WELL#.....: 278226 - 2HB RRC DIST.: 06 FULL RI DECIMAL = .191124 DEPTH: 19886
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	.710000	55,640	1	0	53,214	0	61.69	1.76	1.76	.00	0
01	SHELBY COUNTY	.710000	55,640	2	0	43,881	0	62.78	1.74	1.74	.00	0
35	EXCELSIOR ISD	.710000	55,640									
50	SPECIAL ROAD	.710000	55,640									
86	SAN AUGUSTINE ISD-SA	.290000	22,730									

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 24,837 GAS VAL: 28,754
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 78,370 WI TOTAL: 49,620 RI TOTAL: 28,750

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000		163	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,800
LAST YR RI VAL: 44,820
LAST YR 8/8 VAL: 122,620

LAST YR OIL PROD:
LAST YR GAS PROD: 68,795

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20957 - SABINE ALLEN "N" #5FH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279014 - 5FH RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 3709
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940350
GAS FIELD NAME...: HUXLEY (FREDRICKSBURG)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	24,400						
01	SHELBY COUNTY	1.000000	24,400	\$/BBLRESV:	.00	EQUIP VAL:	24,398		
31	JOAQUIN ISD - SHELBY	1.000000	24,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	24,400	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	24,400	WI TOTAL:	24,400	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.15	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.15	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: COMP 10/11/2008
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20993 - GREEN #1 FULL WI DECIMAL = .879984 #WELLS: 1
RRC#, WELL#.....: 279284 - 1 RRC DIST.: 06 FULL RI DECIMAL = .120016 DEPTH: 11500
OPERATOR#, AGENT#: 238634 - 574

OPERATOR NAME....: EAGLE OIL & GAS CO.
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	9,961	0	61.70	1.25	1.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	9,961	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				10957	0	10957	15000	-4,043	-3,770	1399	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	9,420								
01	SHELBY COUNTY	1.000000	9,420	10957	0	10957	15000	4,043-	3,770-	1399	
30	CENTER ISD	1.000000	9,420								
50	SPECIAL ROAD	1.000000	9,420								
				\$/BBLRESV:	.00	EQUIP VAL:	8,021				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,399		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	9,420	WI TOTAL:	8,020	RI TOTAL:	1,400		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
15,000		28	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	12.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,020
LAST YR RI VAL: 1,490
LAST YR 8/8 VAL: 9,510

LAST YR OIL PROD:
LAST YR GAS PROD: 11,688

REMARKS1: RECLASS FROM #256311 𿋫
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20945 - HUGHES #1 FULL WI DECIMAL = .790080 #WELLS: 1
RRC#, WELL#.....: 279285 - 1 RRC DIST.: 06 FULL RI DECIMAL = .209920 DEPTH: 11450
OPERATOR#, AGENT#: 238634 - 574

OPERATOR NAME....: EAGLE OIL & GAS CO.
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 8,420
01 SHELBY COUNTY 1.000000 8,420 \$/BBLRESV: .00 EQUIP VAL: 8,422
30 CENTER ISD 1.000000 8,420 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 8,420 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

56,500

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECOMPL OF 251871
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21226 - RED RIVER 620B-620A ALLOC #1HB FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279427 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12522
OPERATOR#, AGENT#: 256915 - 574
OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 220300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 388	HCG.....:	1	0	60,514	0	61.70	1.77	1.77	.00	0
ALT RRC#: 279427	GRAPH.....:	2	0	56,274	0	62.79	1.76	1.76	.00	0
		3	0	51,206	0	63.89	1.74	1.74	.00	0
		=====	=====	=====						=====
			0	167,994	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	.150000	15,860	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	.150000	15,860	1	80332	0	80332	66000	14,332	13,365	25079
30	CENTER ISD	.090000	9,510	2	74282	0	74282	66000	8,282	6,716	20343
35	EXCELSIOR ISD	.060000	6,350	3	66824	0	66824	66000	824	581	16053
50	SPECIAL ROAD	.150000	15,860	=====	=====	=====	=====	=====	=====	=====	=====
86	SAN AUGUSTINE ISD-SA	.850000	89,890		221438	0	221438	198000	23,438	20,662	61475
				\$/BBLRESV: .00		EQUIP VAL: 23,605					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 20,662		GAS VAL: 61,475			
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		105,750	WI TOTAL:	44,270	RI TOTAL:		61,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

66,000 171

6.0 1
8.0 1
10.0 1
12.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,120
LAST YR RI VAL: 62,960
LAST YR 8/8 VAL: 113,080

LAST YR OIL PROD:
LAST YR GAS PROD: 64,802

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	21223 - CHARLES SU #5H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	279435 - 5H RRC DIST.: 06	FULL RI DECIMAL = .250000	DEPTH: 12801

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
EXCO OPERATING COMPA								
16032300								
CARTHAGE (HAYNESVILLE SHALE)								

ALT FRZ.:	ALT G\$ RRC:	2	0	54,381	0	62.79	1.76	1.76	.00	0
ALT JOB#:	UNIT.....:	3	0	46,223	0	63.89	1.74	1.74	.00	0
ALT LSE#:	HCG.....:	=====	=====	=====						
ALT RRC#:	GRAPH.....:		0	166,550	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
--	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	120,550	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	120,550	1	87543	0	87543	60000	27,543	25,684	27331
30	CENTER ISD	1.000000	120,550	2	71783	0	71783	60000	11,783	9,554	19659
50	SPECIAL ROAD	1.000000	120,550	3	60322	0	60322	60000	322	227	14491
					=====	=====	=====	=====	=====	=====	=====
					219648	0	219648	180000	39,648	35,465	61481

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	35,465	GAS VAL:	61,481
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	120.550	WI TOTAL:	59.070	RI TOTAL:	61.480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	74.35	GAS WI GR PRICE:	1.41
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.41
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000		202	
-----	-----	-----	-----
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	165,120
LAST YR	RI VAL:	126,600
LAST YR	8/8 VAL:	291,720

LAST YR OIL PROD:
LAST YR GAS PROD: 92,556

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	21227 - BAGGETT GAS UNIT #H2	FULL WI DECIMAL = .768774	#WELLS: 1
RRC#, WELL#.....:	279898 - H 2 RRC DIST.: 06	FULL RI DECIMAL = .231226	DEPTH: 12295

OPERATOR NAME.....: XTO ENERGY INC

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	2	0	427,507	0	62.79	1.80	1.80	.00	0
ALT JOB#:	UNIT.....:	3	0	363,380	0	63.89	1.79	1.79	.00	0
ALT LSE#:	HCG.....:	4	0	308,873	0	65.01	1.78	1.78	.00	0
ALT RRC#:	GRAPH.....:	5	0	262,542	0	66.16	1.77	1.77	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	189,687	0	67.33	1.75	1.75	.00	0
---	-----	-----	-----	8	0	161,234	0	67.33	1.75	1.75	.00	0
00	SHELBY CO APPRAISAL	1.000000	2,729,490	9	0	137,048	0	67.33	1.75	1.75	.00	0
01	SHELBY COUNTY	1.000000	2,729,490	10	0	116,491	0	67.33	1.75	1.75	.00	0
34	TIMPSON ISD	.250000	682,370	11	0	99,017	0	67.33	1.75	1.75	.00	0
35	EXCELSIOR ISD	.750000	2,047,120	12	0	84,165	0	67.33	1.75	1.75	.00	0
50	SPECIAL ROAD	1.000000	2,729,490	13	0	71,540	0	67.33	1.75	1.75	.00	0
				14	0	60,809	0	67.33	1.75	1.75	.00	0
					=====	=====	=====					=====
					0	3,023,882	0					0

			YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
			1	725368	0	725368	81500	643,868	600,407	204337
			2	591581	0	591581	81500	510,081	413,609	146183
			3	500051	0	500051	81500	418,551	295,124	108389
			4	422668	0	422668	81500	341,168	209,184	80366
*** PARAMETERS ***			5	357250	0	357250	81500	275,750	147,019	59585
			6	300231	0	300231	81500	218,731	101,408	43925
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	255196	0	255196	81500	173,696	70,026	32752
YRS FLAT:	FMVF:	8/8 RES:	8	216917	0	216917	81500	135,417	47,472	24420
			9	184379	0	184379	81500	102,879	31,362	18208
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.45		10	156723	0	156723	81500	75,223	19,940	13576
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45		11	133214	0	133214	81500	51,714	11,920	10123
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	113232	0	113232	81500	31,732	6,360	7547
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	96247	0	96247	81500	14,747	2,570	5628
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	81810	0	81810	81500	310	47	4196

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4134867	0	4134867	1141000 2,993,867	1,956,448	759235
81,500		1588		\$/BBLRESV: .00		EQUIP VAL: 13,801			
				\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0		
	20.0 1			WI PAYOUT: 4.2		GAS VAL: 1,956,448	GAS VAL: 759,235		
	15.0 99			RI PAYOUT: 4.8		PRD VAL: 0	PRD VAL: 0		
						=====	=====		
				8/8 VALUE: 2,729,490		WI TOTAL: 1,970,250	RI TOTAL: 759,240		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,265,610
LAST YR	RI VAL:	829,000
LAST YR	8/8 VAL:	3,094,610

LAST YR OIL PROD:
LAST YR GAS PROD: 660,847

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21225 - DONATILL SU #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279916 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 12732
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 385 HCG.....:
ALT RRC#: 279916 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL .850000 196,750
01 SHELBY COUNTY .850000 196,750
30 CENTER ISD .850000 196,750
50 SPECIAL ROAD .850000 196,750
86 SAN AUGUSTINE ISD-SA .150000 34,720

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 107667 0 107667 49500 58,167 54,241 33613
2 87730 0 87730 49500 38,230 31,000 24025
3 73723 0 73723 49500 24,223 17,080 17710
4 62304 0 62304 49500 12,804 7,851 13129
5 52653 0 52653 49500 3,153 1,681 9733
384077 0 384077 247500 136,577 111,853 98210

\$/BBLRESV: .00 EQUIP VAL: 21,410
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 111,853 GAS VAL: 98,210
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
49,500 250
21.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 174,300
LAST YR RI VAL: 111,070
LAST YR 8/8 VAL: 285,370

LAST YR OIL PROD:
LAST YR GAS PROD: 109,757

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21233 - JACOB SU #2HB FULL WI DECIMAL = .875539 #WELLS: 1
RRC#, WELL#.....: 279917 - 2HB RRC DIST.: 06 FULL RI DECIMAL = .124461 DEPTH: 12480
OPERATOR#, AGENT#: 256915 - 574

OPERATOR NAME....: EXCO OPERATING COMPA
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325
35 EXCELSIOR ISD 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

199,000

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 96,420

REMARKS1: NO EQUIPMENT VALUE FOR THIS IN
REMARKS2: SAN AUG COUNTY ALL IN SHELBY
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....:	21231 - VOLGA #B1	FULL WI DECIMAL =	.786717	#WELLS:	1
RRC#, WELL#.....:	279960 - B 1 RRC DIST.: 06	FULL RI DECIMAL =	.213283	DEPTH:	11760

OPERATOR NAME.....: XTO ENERGY INC.

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

OPERATOR NAME....: XTO ENERGY INC.				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 16032300				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)				--	-----	-----	-----	-----	-----	-----	-----	
				1	0	197,562	0	61.70	1.51	1.51	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	153,031	0	62.79	1.50	1.50	.00	0
ALT JOB#: UNIT.....:				3	0	126,193	0	63.89	1.49	1.49	.00	0
ALT LSE#: HCG.....:				4	0	107,264	0	65.01	1.47	1.47	.00	0
ALT RRC#: GRAPH.....:				5	0	91,174	0	66.16	1.46	1.46	.00	0
				6	0	77,498	0	67.33	1.45	1.45	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	65,873	0	67.33	1.45	1.45	.00	0

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 347 NACOGDOCHES LAST UPDATE: 4/21/2025 MNRLS NIC

LEASE#, NAME.....: 21234 - CHIPPEWAS DU #H1 FULL WI DECIMAL = .767255 #WELLS: 1
RRC#, WELL#.....: 279967 - H 1 RRC DIST.: 06 FULL RI DECIMAL = .232745 DEPTH: 12713
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	82,536	0	61.69	1.85	1.85	.00
ALT RRC#:	GRAPH.....:	2	0	76,318	0	62.78	1.83	1.83	.00
		3	0	66,751	0	63.88	1.82	1.82	.00
		4	0	56,738	0	65.00	1.80	1.80	.00
		5	0	48,227	0	66.15	1.79	1.79	.00
		6	0	40,993	0	67.32	1.78	1.78	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	34,844	0	67.32	1.78	1.78	.00	0
---	-----	-----	-----	8	0	29,617	0	67.32	1.78	1.78	.00	0
00	SHELBY CO APPRAISAL	.140000	55,980	9	0	25,175	0	67.32	1.78	1.78	.00	0

01	SHELBY COUNTY	.140000	55,980	=====	=====	=====	=====	=====	=====	=====	=====	=====
35	EXCELSIOR ISD	.140000	55,980		0	461,199		0				0
50	SPECIAL ROAD	.140000	55,980									

86	SAN AUGUSTINE ISD-SA	.485000	193,930	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
87	MARTINSVILLE ISD-NAC	.375000	149,940	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	
				1	117153	0	117153	31000	86,153	80,338	33285
				2	107156	0	107156	31000	76,156	61,753	26706
				3	93211	0	93211	31000	62,211	43,866	20377
				4	78359	0	78359	31000	47,359	29,038	15027
				5	66235	0	66235	31000	35,235	18,786	11142
				6	55985	0	55985	31000	24,985	11,584	8261
				7	47588	0	47588	31000	16,588	6,687	6160
				8	40449	0	40449	31000	9,449	3,312	4593
				9	34382	0	34382	31000	3,382	1,031	3424

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		640518	0	640518	279000	361,518	256,395	128975
YRS FLAT:	FMVF:	8/8 RES:								
OIL WELLHEAD PRICE: 74.34	GAS WI GR PRICE: 1.47			\$/BBLRESV: .00		EQUIP VAL: 14,469				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.47			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			WI PAYOUT: 4.0		GAS VAL: 256,395		GAS VAL: 128,975		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			RI PAYOUT: 4.4		PRD VAL: 0		PRD VAL: 0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
				8/8 VALUE:	399,840	WI TOTAL:	270,860	RI TOTAL:	128,980	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,000		232	
-----	-----	-----	-----
	5.0	1	
	10.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	VAL:	23,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 189,720
LAST YR RI VAL: 111,020
LAST YR 8/8 VAL: 300,740

LAST YR OIL PROD:
LAST YR GAS PROD: 88,718

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/08/2025 MNRLJBAI

```
LEASE#, NAME.....: 21228 - MAY-DUNHAM-WIENER (SA) #1H      FULL WI DECIMAL = .767495      #WELLS: 1
RRC#, WELL#.....: 280884 - 1H RRC DIST.: 06      FULL RI DECIMAL = .232505      DEPTH: 9843
```

OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA

GAS FIELD#.....: 16032174

GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	2	206	154,541	0	63.16	2.06	2.06	.00	10020
ALT JOB#:	UNIT.....:	3	164	131,359	0	64.26	2.04	2.04	.00	8104
ALT LSE#:	HCG.....:	4	130	111,655	0	65.39	2.02	2.02	.00	6556
ALT RRC#:	GRAPH.....:	5	103	94,907	0	66.55	2.01	2.01	.00	5305

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	863	673,214	0	42,369
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00	SHELBY CO APPRAISAL	.170000	95,950		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	.170000	95,950	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	JOAQUIN ISD - SHELBY	.170000	95,950	--	-----	-----	-----	-----	-----	-----	-----
50	SPECIAL ROAD	.170000	95,950	1	287163	0	299547	150000	149,547	139,452	84991
80	JOAQUIN ISD - PANOLA	.610000	344,300	2	244335	0	254355	150000	104,355	84,618	63305
83	CARTHAGE ISD - PANOL	.220000	124,170	3	205669	0	213773	150000	63,773	44,967	46670
				4	173105	0	179661	150000	29,661	18,187	34406
				5	146410	0	151715	150000	1,715	914	25487
					=====	=====	=====	=====	=====	=====	=====
					1056682	0	1099051	750000	349,051	288,138	254859

\$/BBLRESV:	16.79	EQUIP VAL:	21,410		
\$/BBLPROD:	18,091	WI OIL VAL:	11,108	RI OIL VAL:	9,825
WI PAYOUT:	2.9	GAS VAL:	277,030	GAS VAL:	245,034
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 564.410 WI TOTAL: 309.550 RI TOTAL: 254.860

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.79	GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.65
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
150,000	.8	534	
	20.5 99	14.0 1 15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 22  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 415,690
LAST YR RI VAL: 310,820
LAST YR 8/8 VAL: 726,510

LAST YR OIL PROD: 242
LAST YR GAS PROD: 194,466

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/08/2025 MNRLJBAI

LEASE#, NAME.....: 21229 - OXSHEER-SP-WIENER 'E' (SA) #2H FULL WI DECIMAL = .790939 #WELLS: 1
RRC#, WELL#.....: 280890 - 2H RRC DIST.: 06 FULL RI DECIMAL = .209061 DEPTH: 9921
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME.....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	200	157,952	0	62.06	2.00	2.00	.00	9817
ALT JOB#:	UNIT.....:	2	167	131,887	0	63.16	2.00	2.00	.00	8343
ALT LSE#:	HCG.....:	3	141	111,442	0	64.26	1.98	1.98	.00	7166
ALT RRC#:	GRAPH.....:	4	119	94,725	0	65.39	1.96	1.96	.00	6199
		=====	=====	=====	=====					=====
			627	496,006	0					31,525

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	.020000	7,500	1	249861	0	259678	150000	109,678	102,275	64285
01	SHELBY COUNTY	.020000	7,500	2	208629	0	216972	150000	66,972	54,305	47117
31	JOAQUIN ISD - SHELBY	.020000	7,500	3	174525	0	181691	150000	31,691	22,346	34610
50	SPECIAL ROAD	.020000	7,500	4	146848	0	153047	150000	3,047	1,868	25573
83	CARTHAGE ISD - PANOL	.980000	367,370		779863	0	811388	600000	211,388	180,794	171585

\$/BBLRESV: 14.19	EQUIP VAL: 22,481		
\$/BBLPROD: 14,787	WI OIL VAL: 7,024	RI OIL VAL: 6,667	
WI PAYOUT: 2.8	GAS VAL: 173,769	GAS VAL: 164,918	
RI PAYOUT: 2.9	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE:	374,860	WI TOTAL: 203,270	RI TOTAL: 171,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 74.79	GAS WI GR PRICE: 1.60	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.60	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
150,000	.6	475
	17.0 1	17.0 1
	16.0 1	16.0 1
	15.0 99	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 289,570
LAST YR RI VAL: 211,730
LAST YR 8/8 VAL: 501,300

LAST YR OIL PROD: 229
LAST YR GAS PROD: 160,130

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/08/2025 MNRLJBAI

LEASE#, NAME.....: 21239 - OXSHEER-SP-WIENER E (SA) 1H FULL WI DECIMAL = .778883 #WELLS: 1
RRC#, WELL#.....: 281834 - 1H RRC DIST.: 06 FULL RI DECIMAL = .221117 DEPTH: 9930
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	.020000	4,110	1	263	131,400	0	62.06	1.99	1.99	.00	12713
01	SHELBY COUNTY	.020000	4,110	2	215	107,089	0	63.16	1.97	1.97	.00	10577
31	JOAQUIN ISD - SHELBY	.020000	4,110		=====	=====	=====					=====
50	SPECIAL ROAD	.020000	4,110		478	238,489	0					23,290

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 13.12 EQUIP VAL: 24,785
\$/BBLPROD: 7,843 WI OIL VAL: 4,886 RI OIL VAL: 5,853
WI PAYOUT: .0 GAS VAL: 77,199 GAS VAL: 92,472
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 205,200 WI TOTAL: 106,870 RI TOTAL: 98,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
150,000	.8	400	
19.0	1	19.0	1
18.0	1	18.0	1
17.0	1	17.0	1
16.0	1	16.0	1
15.0	99	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 157,470
LAST YR RI VAL: 133,310
LAST YR 8/8 VAL: 290,780

LAST YR OIL PROD: 266
LAST YR GAS PROD: 135,766

REMARKS1: WELL #1H
REMARKS2:
MC1: S
MC2: 917

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21237 - MCSWAIN #6 FULL WI DECIMAL = .769935 #WELLS: 1
RRC#, WELL#.....: 281949 - 6 RRC DIST.: 06 FULL RI DECIMAL = .230065 DEPTH: 12460
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 67172380
GAS FIELD NAME...: OLIVER CREEK (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	9,150						
01	SHELBY COUNTY	1.000000	9,150	\$/BBLRESV:	.00	EQUIP VAL:	9,154		
30	CENTER ISD	.145700	1,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
35	EXCELSIOR ISD	.854300	7,820	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	9,150	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	9,150	WI TOTAL:	9,150	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
29,500		9	
-----	-----	-----	-----
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD: 1
LAST YR GAS PROD: 4,332

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20802 - JENKINS #1 FULL WI DECIMAL = .763721 #WELLS: 1
RRC#, WELL#.....: 282237 - 1 RRC DIST.: 06 FULL RI DECIMAL = .236279 DEPTH: 12208
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86234500
GAS FIELD NAME...: STOCKMAN, SOUTH (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	9,150						
01	SHELBY COUNTY	1.000000	9,150	\$/BBLRESV:	.00	EQUIP VAL:	9,154		
35	EXCELSIOR ISD	1.000000	9,150	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	9,150	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	9,150	WI TOTAL:	9,150	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,500		1	
-----	-----	-----	-----
		9.0 1	
		15.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,150
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,150

LAST YR OIL PROD:
LAST YR GAS PROD: 241

REMARKS1: RECOMP FROM 242561
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/08/2025 MNRLJBAL

LEASE#, NAME.....: 21241 - OXSHEER J19 (SA) 5 #5 FULL WI DECIMAL = .837343 #WELLS: 1
RRC#, WELL#.....: 283509 - 5H RRC DIST.: 06 FULL RI DECIMAL = .162657 DEPTH: 9983
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	463	148,735	0	62.06	2.02	2.02	.00	24060
ALT JOB#:	UNIT.....:	2	382	122,704	0	63.16	2.00	2.00	.00	20203
ALT LSE#:	HCG.....:	3	319	102,456	0	64.26	1.99	1.99	.00	17165
ALT RRC#:	GRAPH.....:	4	269	86,573	0	65.39	1.98	1.98	.00	14729
		5	228	73,587	0	66.55	1.96	1.96	.00	12742
		6	194	62,548	0	67.72	1.94	1.94	.00	11021

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	1,855	596,603	0				99,920

00	SHELBY CO APPRAISAL	.030000	16,940							
01	SHELBY COUNTY	.030000	16,940							
31	JOAQUIN ISD - SHELBY	.030000	16,940	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
50	SPECIAL ROAD	.030000	16,940		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE

				1	251575	0	275635	100000	175,635	163,779	50148
				2	205491	0	225694	100000	125,694	101,921	36019
				3	170724	0	187889	100000	87,889	61,972	26303
				4	143533	0	158262	100000	58,262	35,723	19435
				5	120770	0	133512	100000	33,512	17,868	14381
				6	101607	0	112628	100000	12,628	5,855	10642
				=====	=====	=====	=====	=====	=====	=====	=====
					993700	0	1093620	600000	493,620	387,118	156928

					\$/BBLRESV: 22.78		EQUIP VAL:	20,390			
					\$/BBLPROD: 30,178		WI OIL VAL:	35,369	RI OIL VAL:	14,338	
					WI PAYOUT: 3.3		GAS VAL:	351,748	GAS VAL:	142,590	
					RI PAYOUT: 3.7		PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	564,440	WI TOTAL:	407,510	RI TOTAL:	156,930
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: 1.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000	1.4	450	
-----	-----	-----	-----
	18.0 1	18.0 1	
	17.0 1	17.0 1	
	16.0 1	16.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 444,170
LAST YR RI VAL: 173,510
LAST YR 8/8 VAL: 617,680

LAST YR OIL PROD: 450
LAST YR GAS PROD: 151,419

REMARKS1: SPLIT W/ SHELBY CO
REMARKS2:
MC1: S
MC2: 918

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20996 - LANE GAS UNIT #1H FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 283648 - 1H RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 11470
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE
GAS FIELD#.....: 86233400
GAS FIELD NAME...: STOCKMAN (PETTIT-LOWER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330
33 TENAHA ISD - SHELBY 1.000000 27,330
50 SPECIAL ROAD 1.000000 27,330

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,600 17

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 2,347

REMARKS1: RECOMP 254296
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 7/07/2025 MNRLJBAI

LEASE#, NAME.....: 21242 - OXSHEER J19 (SA) 6 #6 FULL WI DECIMAL = .825221 #WELLS: 1
RRC#, WELL#.....: 283936 - 6H RRC DIST.: 06 FULL RI DECIMAL = .174779 DEPTH: 10264
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	.030000	24,330	1	386	171,897	0	62.06	2.03	2.03	.00
01	SHELBY COUNTY	.030000	24,330	2	351	156,417	0	63.16	2.02	2.02	.00
31	JOAQUIN ISD - SHELBY	.030000	24,330	3	315	140,775	0	64.26	2.00	2.00	.00
50	SPECIAL ROAD	.030000	24,330	4	280	124,568	0	65.39	1.99	1.99	.00
				5	242	107,749	0	66.55	1.98	1.98	.00
				6	207	92,124	0	67.72	1.96	1.96	.00
				7	175	78,305	0	67.72	1.96	1.96	.00
				8	149	66,559	0	67.72	1.96	1.96	.00
				=====	=====	=====					=====
					2,105	938,394	0				112,972

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	287962	0	307730	123448	184,282	171,843	61044
2	260739	0	279033	118387	160,646	130,263	48554
3	232341	0	249093	111994	137,099	96,670	38020
4	204564	0	219673	105498	114,175	70,006	29412
5	176055	0	189345	105498	83,847	44,703	22238
6	149004	0	160572	105498	55,074	25,534	16543
7	126654	0	136487	105498	30,989	12,493	12335
8	107656	0	116014	105498	10,516	3,686	9196
	=====	=====	=====	=====	=====	=====	=====
	1544975	0	1657947	881319	776,628	555,198	237342

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 21.79 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 41,664 WI OIL VAL: 37,831 RI OIL VAL: 16,172
WI PAYOUT: 3.8 GAS VAL: 517,367 GAS VAL: 221,170
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: 1.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62 8/8 VALUE: 811,030 WI TOTAL: 573,690 RI TOTAL: 237,340
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
127,661	1.1	491	
-----	-----	-----	-----
3.3 1	8.0 1	8.0 1	
4.1 1	10.0 2	10.0 2	
5.4 1	13.0 1	13.0 1	
5.8 1	14.0 1	14.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,117,380
LAST YR RI VAL: 360,870
LAST YR 8/8 VAL: 1,478,250

LAST YR OIL PROD: 390
LAST YR GAS PROD: 183,809

REMARKS1: SPLIT W/ SHELBY CO
REMARKS2:
MC1: S
MC2: 918

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21243 - DANCE-SAMPLE #1H FULL WI DECIMAL = .764267 #WELLS: 1
RRC#, WELL#.....: 284435 - 1H RRC DIST.: 06 FULL RI DECIMAL = .235733 DEPTH: 10065
OPERATOR#, AGENT#: 238634 - 574

OPERATOR NAME....: EAGLE OIL & GAS CO.
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		----	----	----	----	----	----	----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	1.000000	27,330						
01	SHELBY COUNTY	1.000000	27,330	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
30	CENTER ISD	1.000000	27,330	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: .66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000			
-----	-----	-----	-----
	20.5 99	8.0 1	
		10.0 1	
		12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 153,460
LAST YR RI VAL: 174,350
LAST YR 8/8 VAL: 327,810

LAST YR OIL PROD: 253
LAST YR GAS PROD: 175,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/08/2025 MNRLJBAI

LEASE#, NAME.....: 21244 - EDDINS-WIENER 'A' (SA) 1H FULL WI DECIMAL = .758589 #WELLS: 1
RRC#, WELL#.....: 284764 - 1H RRC DIST.: 06 FULL RI DECIMAL = .241411 DEPTH: 9792
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	329	120,560	0	62.06	1.94	1.94	.00	15489
ALT JOB#:	UNIT.....:	2	268	98,255	0	63.16	1.93	1.93	.00	12841
ALT LSE#:	HCG.....:	3	221	81,059	0	64.26	1.92	1.92	.00	10773
ALT RRC#:	GRAPH.....:	4	184	67,683	0	65.39	1.90	1.90	.00	9127
		5	156	57,191	0	66.55	1.89	1.89	.00	7876
		6	132	48,612	0	67.72	1.87	1.87	.00	6812

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	1,290	473,360	0				62,918

00	SHELBY CO APPRAISAL	.072000	31,630							
01	SHELBY COUNTY	.072000	31,630							
31	JOAQUIN ISD - SHELBY	.072000	31,630	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
50	SPECIAL ROAD	.072000	31,630	--	-----	-----	-----	-----	-----	-----

				1	177424	0	192913	75000	117,913	109,953	57499
				2	143853	0	156694	75000	81,694	66,244	40968
				3	118062	0	128835	75000	53,835	37,960	29547
				4	97553	0	106680	75000	31,680	19,424	21462
				5	81997	0	89873	75000	14,873	7,929	15860
				6	68960	0	75772	75000	772	358	11730
				=====	=====	=====	=====	=====	=====	=====	=====
					687849	0	750767	450000	300,767	241,868	177066

					\$/BBLRESV: 20.73		EQUIP VAL:	20,390			
					\$/BBLPROD: 26,706		WI OIL VAL:	20,270		RI OIL VAL:	14,839
					WI PAYOUT: 3.3		GAS VAL:	221,598		GAS VAL:	162,227
					RI PAYOUT: 3.7		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	439,330	WI TOTAL:	262,260	RI TOTAL:	177,070
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	1.0	367	
-----	-----	-----	-----
	19.0 1	19.0 1	
	18.0 1	18.0 1	
	17.0 1	17.0 1	
	16.0 1	16.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 320,360
LAST YR RI VAL: 208,570
LAST YR 8/8 VAL: 528,930

LAST YR OIL PROD: 273
LAST YR GAS PROD: 135,090

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 5/08/2025 MNRLJBAL

LEASE#, NAME.....: 21245 - EDDINS-WIENER A (SA) 2H FULL WI DECIMAL = .751680 #WELLS: 1
RRC#, WELL#.....: 284769 - 2H RRC DIST.: 06 FULL RI DECIMAL = .248320 DEPTH: 9984
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	2,342	259,288	0	62.06	1.99	1.99	.00	109253
ALT JOB#:	UNIT.....:	2	2,072	229,466	0	63.16	1.97	1.97	.00	98370
ALT LSE#:	HCG.....:	3	1,813	200,779	0	64.26	1.95	1.95	.00	87573
ALT RRC#:	GRAPH.....:	4	1,568	173,671	0	65.39	1.93	1.93	.00	77071
		5	1,341	148,486	0	66.55	1.93	1.93	.00	67083
		6	1,139	126,213	0	67.72	1.91	1.91	.00	58023

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	968	107,281	0	67.72	1.91	1.91	.00	49319
---	-----	-----	-----	8	823	91,188	0	67.72	1.91	1.91	.00	41921
00	SHELBY CO APPRAISAL	.072000	140,500	9	700	77,510	0	67.72	1.91	1.91	.00	35633
01	SHELBY COUNTY	.072000	140,500	10	595	65,884	0	67.72	1.91	1.91	.00	30288
31	JOAQUIN ISD - SHELBY	.072000	140,500	11	505	56,001	0	67.72	1.91	1.91	.00	25745
50	SPECIAL ROAD	.072000	140,500	12	429	47,601	0	67.72	1.91	1.91	.00	21883

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	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	387854	0	497107	85000	412,107	384,290	153807
2	339795	0	438165	85000	353,165	286,371	118923
3	294297	0	381870	85000	296,870	209,326	90914
4	251952	0	329023	85000	244,023	149,620	68713
5	215415	0	282498	85000	197,498	105,298	51751
6	181205	0	239228	85000	154,228	71,504	38443
7	154024	0	203343	85000	118,343	47,710	28663
8	130921	0	172842	85000	87,842	30,794	21372
9	111283	0	146916	85000	61,916	18,875	15935
10	94590	0	124878	85000	39,878	10,571	11882
11	80402	0	106147	85000	21,147	4,874	8859
12	68341	0	90224	85000	5,224	1,047	6605

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.79 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	4.1	GAS VAL:	1,012,519	GAS VAL:	472,307
-----	-----	-----	-----	RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0

=====

85,000	6.8	753		8/8 VALUE:	1,951,370	WI TOTAL:	1,335,500	RI TOTAL:	615,870
-----	-----	-----	-----						
	11.0	1	11.0	1					
	12.0	1	12.0	1					
	13.0	1	13.0	1					
	14.0	1	14.0	1					
	15.0	99	15.0	99					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,337,850
LAST YR RI VAL: 615,910
LAST YR 8/8 VAL: 1,953,760

LAST YR OIL PROD: 2,921
LAST YR GAS PROD: 269,208

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21248 - CORNHUSKERS-HURRICANES #B1 FULL WI DECIMAL = .780348 #WELLS: 1
RRC#, WELL#.....: 284785 - B 1 RRC DIST.: 06 FULL RI DECIMAL = .219652 DEPTH: 12594
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 220300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 456	HCG.....:	1	0	340,500	0	61.70	1.58	1.58	.00	0
ALT RRC#: 284785	GRAPH.....:	2	0	246,716	0	62.79	1.57	1.57	.00	0
		3	0	191,105	0	63.89	1.56	1.56	.00	0
		4	0	157,590	0	65.01	1.55	1.55	.00	0
		5	0	133,951	0	66.16	1.53	1.53	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
				0	1,069,862	0			0

00	SHELBY CO APPRAISAL	.730000	563,270	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	SHELBY COUNTY	.730000	563,270	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
36	SAN AUGUSTINE ISD-SH	.730000	563,270	---	---	---	---	---	---	---	
50	SPECIAL ROAD	.730000	563,270	1	419819	0	419819	150000	269,819	251,606	110678
86	SAN AUGUSTINE ISD-SA	.270000	208,340	2	302263	0	302263	150000	152,263	123,465	69900
				3	232640	0	232640	150000	82,640	58,270	47192
				4	190611	0	190611	150000	40,611	24,900	33918
				5	159929	0	159929	150000	9,929	5,294	24963
				=====	=====	=====	=====	=====	=====	=====	=====
				1305262	0	1305262	750000	555,262	463,535	286651	

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.8	GAS VAL:	463,535	GAS VAL:	286,651
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	771,600	WI TOTAL:	484,950	RI TOTAL:	286,650
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.26
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.26
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000		1115	
-----	-----	-----	-----
	30.0	1	
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 970,330
LAST YR RI VAL: 476,700
LAST YR 8/8 VAL: 1,447,030

LAST YR OIL PROD:
LAST YR GAS PROD: 560,895

REMARKS1:
REMARKS2:
MC1:
MC2:

LAST UPDATE: 5/08/2025 MNRLJBAI

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21250 - WYNN TRUST H-CREST E ALLOC #B1 FULL WI DECIMAL = .784372 #WELLS: 1
RRC#, WELL#.....: 285549 - B 1 RRC DIST.: 06 FULL RI DECIMAL = .215628 DEPTH: 12428
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	577,829	0	61.70	1.61	1.61	.00
ALT RRC#:	GRAPH.....:	2	0	447,585	0	62.79	1.59	1.59	.00
		3	0	369,088	0	63.89	1.58	1.58	.00
		4	0	313,724	0	65.01	1.57	1.57	.00
		5	0	266,666	0	66.16	1.56	1.56	.00
		6	0	226,666	0	67.33	1.55	1.55	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0	163,766	0	67.33	1.55	1.55	.00	0
00	SHELBY CO APPRAISAL	1.000000	2,692,440	9	0	139,201	0	67.33	1.55	1.55	.00	0
01	SHELBY COUNTY	1.000000	2,692,440	10	0	118,321	0	67.33	1.55	1.55	.00	0
32	SHELBYVILLE ISD - SH	1.000000	2,692,440	11	0	100,572	0	67.33	1.55	1.55	.00	0
50	SPECIAL ROAD	1.000000	2,692,440	12	0	85,487	0	67.33	1.55	1.55	.00	0
				13	0	72,663	0	67.33	1.55	1.55	.00	0
				14	0	61,764	0	67.33	1.55	1.55	.00	0
				15	0	52,499	0	67.33	1.55	1.55	.00	0
				16	0	44,624	0	67.33	1.55	1.55	.00	0
				=====		=====	=====					=====
					0	3,233,121	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	729705	0	729705	50000	679,705	633,825	187880
	2	558206	0	558206	50000	508,206	412,089	126073
*** PARAMETERS ***	3	457414	0	457414	50000	407,414	287,272	90621
	4	386341	0	386341	50000	336,341	206,224	67141
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	326298	0	326298	50000	276,298	147,311	49742
YRS FLAT: FMVF: 8/8 RES:	6	275575	0	275575	50000	225,575	104,581	36850
	7	234239	0	234239	50000	184,239	74,276	27477
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.28	8	199103	0	199103	50000	149,103	52,270	20487
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28	9	169238	0	169238	50000	119,238	36,349	15275
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	10	143852	0	143852	50000	93,852	24,878	11390
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	122274	0	122274	50000	72,274	16,659	8492
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	103933	0	103933	50000	53,933	10,810	6332
	13	88343	0	88343	50000	38,343	6,683	4721
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	75092	0	75092	50000	25,092	3,803	3520
-----	15	63828	0	63828	50000	13,828	1,822	2625
50,000 1828	16	54254	0	54254	50000	4,254	488	1957
-----	=====	=====	=====	=====	=====	=====	=====	=====
		3987695	0	3987695	800000	3,187,695	2,019,340	660583

	\$/BBLRESV:	.00	EQUIP VAL:	12,518			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	4.4	GAS VAL:	2,019,340	GAS VAL:	660,583	
	RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/	8/8 VALUE:	2,692,440	WI TOTAL:	2,031,860	RI TOTAL:	660,580
GAS:	M B:	De/Dt:	/						
PRD:	M B:	De/Dt:	/						

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,882,600
LAST YR RI VAL: 686,320
LAST YR 8/8 VAL: 2,568,920

LAST YR OIL PROD:
LAST YR GAS PROD: 795,332

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21251 - CREST F-CREST C ALLOC #B1 FULL WI DECIMAL = .770111 #WELLS: 1
RRC#, WELL#.....: 285629 - B 1 RRC DIST.: 06 FULL RI DECIMAL = .229889 DEPTH: 12448
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220200 UNIT.....:
ALT LSE#: 3186 HCG.....:
ALT RRC#: 285629 GRAPH.....:

ALT RRC#: 285629				GRAPH.....							
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	143815	0	143815	110000	33,815	31,532	40209
00	SHELBY CO APPRAISAL	.660000	64,530		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.660000	64,530		143815	0	143815	110000	33,815	31,532	40209
32	SHELBYVILLE ISD - SH	.660000	64,530								
50	SPECIAL ROAD	.660000	64,530		\$/BBLRESV:	.00	EQUIP VAL:	26,024			
81	SHELBYVILLE ISD - SA	.240000	23,460		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
85	HEMPHILL ISD SABINE	.100000	9,780		WI PAYOUT:	.0	GAS VAL:	31,532	GAS VAL:	40,209	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	97,770	WI TOTAL:	57,560	RI TOTAL:	40,210	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

110,000 392

30.0 1
25.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 278,700
LAST YR RI VAL: 185,380
LAST YR 8/8 VAL: 464,080

LAST YR OIL PROD:
LAST YR GAS PROD: 205,421

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20782 - SOUTHERN EGG RANCH #2 FULL WI DECIMAL = .788875 #WELLS: 1
RRC#, WELL#.....: 285824 - 2 RRC DIST.: 06 FULL RI DECIMAL = .211125 DEPTH: 10556
OPERATOR#, AGENT#: 106406 - 40

OPERATOR NAME....: BUFFCO PRODUCTION IN
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 7,690
01 SHELBY COUNTY 1.000000 7,690
30 CENTER ISD 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 7,690

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 7,690 WI TOTAL: 7,690 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

43,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD: 18

REMARKS1: RECOMPL FROM 239649
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21255 - RISINGER P-CREST D ALLOC #B1 FULL WI DECIMAL = .785092 #WELLS: 1
RRC#, WELL#.....: 286094 - B 1 RRC DIST.: 06 FULL RI DECIMAL = .214908 DEPTH: 12453
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	789,250	1	0	265,071	0	61.70	1.56	1.56	.00
01	SHELBY COUNTY	1.000000	789,250	2	0	192,062	0	62.79	1.55	1.55	.00
32	SHELBYVILLE ISD - SH	1.000000	789,250	3	0	148,771	0	63.89	1.53	1.53	.00
50	SPECIAL ROAD	1.000000	789,250	4	0	122,680	0	65.01	1.52	1.52	.00
				5	0	104,278	0	66.16	1.51	1.51	.00
				6	0	88,636	0	67.33	1.50	1.50	.00
				7	0	75,340	0	67.33	1.50	1.50	.00
				8	0	64,039	0	67.33	1.50	1.50	.00
				=====	=====	=====					=====
					0	1,060,877	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				----	-----	-----	-----	-----	-----	-----
				1	324644	0	324644	75000	249,644	232,793
				2	233719	0	233719	75000	158,719	128,700
				3	178702	0	178702	75000	103,702	73,121
				4	146399	0	146399	75000	71,399	43,778
				5	123620	0	123620	75000	48,620	25,922
				6	104381	0	104381	75000	29,381	13,622
				7	88724	0	88724	75000	13,724	5,533
				8	75416	0	75416	75000	416	146
				=====	=====	=====	=====	=====	=====	=====
					1275605	0	1275605	600000	675,605	523,615

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 523,615 GAS VAL: 247,135
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000		868	
		30.0	1
		25.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 571,550
LAST YR RI VAL: 303,570
LAST YR 8/8 VAL: 875,120

LAST YR OIL PROD:
LAST YR GAS PROD: 384,624

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLS NIC

LEASE#, NAME.....: 21253 - LA PLATA #1H FULL WI DECIMAL = .768482 #WELLS: 1
RRC#, WELL#.....: 286103 - 1H RRC DIST.: 06 FULL RI DECIMAL = .231518 DEPTH: 12164
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	390,699	0	61.70	1.37	1.37	.00	0
ALT RRC#:	GRAPH.....:	2	0	312,461	0	62.79	1.36	1.36	.00	0
		3	0	260,862	0	63.89	1.35	1.35	.00	0
		4	0	221,732	0	65.01	1.34	1.34	.00	0
		=====	=====	=====						=====
		0	1,185,754	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	688,490	1	411336	0	411336	200000	211,336	197,071	116064
01	SHELBY COUNTY	1.000000	688,490	2	326564	0	326564	200000	126,564	102,627	80829
32	SHELBYVILLE ISD - SH	1.000000	688,490	3	270631	0	270631	200000	70,631	49,803	58758
50	SPECIAL ROAD	1.000000	688,490	4	228333	0	228333	200000	28,333	17,372	43486
				=====	=====	=====	=====	=====	=====	=====	=====
					1236864	0	1236864	800000	436,864	366,873	299137

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.7	GAS VAL:	366,873	GAS VAL:	299,137
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	688,490	WI TOTAL:	389,350	RI TOTAL:	299,140

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.09		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.09		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
200,000		1212	
	22.0	1	
	18.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	26,020
LAST YR RI VAL:	28,010
LAST YR 8/8 VAL:	54,030

LAST YR OIL PROD:	
LAST YR GAS PROD:	548,966

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20058 - PICKERING LUMBER C-7 FULL WI DECIMAL = .839703 #WELLS: 1
RRC#, WELL#.....: 286891 - 7 RRC DIST.: 06 FULL RI DECIMAL = .160297 DEPTH: 8640
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME....: BROOKSTON ENERGY, IN
GAS FIELD#.....: 46602500
GAS FIELD NAME...: JOAQUIN, SOUTHEAST (PETTIT, LO

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	12715	0	12715	33500	-20,785	-19,382				
00	SHELBY CO APPRAISAL	1.000000	8,200	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	8,200		12715	0	12715	33500	20,785-	19,382-				
31	JOAQUIN ISD - SHELBY	1.000000	8,200											
50	SPECIAL ROAD	1.000000	8,200		\$/BBLRESV:	.00	EQUIP VAL:		5,930					

\$/BBLRESV: .00 EQUIP VAL: 5,930
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,273
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,200 WI TOTAL: 5,930 RI TOTAL: 2,270

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,500		36	
	1	15.0	99
	20.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 2,760
LAST YR 8/8 VAL: 8,690

LAST YR OIL PROD: 17
LAST YR GAS PROD: 14,469

REMARKS1: PB FROM 128248
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21254 - SPEIGHTS BL #2HB FULL WI DECIMAL = .804924 #WELLS: 1
RRC#, WELL#.....: 287492 - 2HB RRC DIST.: 06 FULL RI DECIMAL = .195076 DEPTH: 12602
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	345,813	0	61.70	1.41	1.41	.00
				2	0	267,866	0	62.79	1.39	1.39	.00
				3	0	220,888	0	63.89	1.38	1.38	.00
				4	0	187,754	0	65.01	1.37	1.37	.00
				5	0	159,591	0	66.16	1.37	1.37	.00
				6	0	135,652	0	67.33	1.36	1.36	.00
				7	0	115,304	0	67.33	1.36	1.36	.00
				8	0	98,009	0	67.33	1.36	1.36	.00
00	SHELBY CO APPRAISAL	1.000000	1,121,560	9	0	83,307	0	67.33	1.36	1.36	.00
01	SHELBY COUNTY	1.000000	1,121,560	10	0	70,811	0	67.33	1.36	1.36	.00
32	SHELBYVILLE ISD - SH	1.000000	1,121,560	=====	=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	1,121,560	0	1,684,995	0					0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	392478	0	392478	75000	317,478	296,048
				2	299700	0	299700	75000	224,700	182,202
				3	245361	0	245361	75000	170,361	120,123
				4	207046	0	207046	75000	132,046	80,963
				5	175989	0	175989	75000	100,989	53,843
				6	148499	0	148499	75000	73,499	34,076
				7	126224	0	126224	75000	51,224	20,651
				8	107290	0	107290	75000	32,290	11,320
				9	91197	0	91197	75000	16,197	4,937
				10	77517	0	77517	75000	2,517	667
				=====	=====	=====	=====	=====	=====	=====
				1871301	0	1871301	750000	1,121,301	804,830	299946

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.12 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 804,830 GAS VAL: 299,946
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,121,560 WI TOTAL: 821,610 RI TOTAL: 299,950

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000		1094	
-----	-----	-----	-----
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 710,640
LAST YR RI VAL: 301,970
LAST YR 8/8 VAL: 1,012,610

LAST YR OIL PROD:
LAST YR GAS PROD: 527,501

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21259 - BLACK STONE BL #1H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 287763 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 13054
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME.....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	644,354	0	61.70	1.79	1.79	.00
---	-----	-----	-----	2	0	466,879	0	62.79	1.79	1.79	.00
00	SHELBY CO APPRAISAL	1.000000	3,027,670	3	0	361,643	0	63.89	1.77	1.77	.00
01	SHELBY COUNTY	1.000000	3,027,670	4	0	298,218	0	65.01	1.76	1.76	.00
32	SHELBYVILLE ISD - SH	1.000000	3,027,670	5	0	253,485	0	66.16	1.74	1.74	.00
50	SPECIAL ROAD	1.000000	3,027,670	6	0	215,462	0	67.33	1.73	1.73	.00
				7	0	183,143	0	67.33	1.73	1.73	.00
				8	0	155,671	0	67.33	1.73	1.73	.00
				9	0	132,320	0	67.33	1.73	1.73	.00
				10	0	112,472	0	67.33	1.73	1.73	.00
				11	0	95,601	0	67.33	1.73	1.73	.00
				12	0	81,261	0	67.33	1.73	1.73	.00
				13	0	69,072	0	67.33	1.73	1.73	.00
				14	0	58,711	0	67.33	1.73	1.73	.00
				15	0	49,904	0	67.33	1.73	1.73	.00
				=====	=====	=====					=====
					0	3,178,196	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----
				1	922715	0	922715	62953	859,762	801,728
				2	668571	0	668571	62953	605,618	491,077
				3	512086	0	512086	62953	449,133	316,688
				4	419891	0	419891	62953	356,938	218,853
				5	352852	0	352852	62953	289,899	154,563
				6	298200	0	298200	62953	235,247	109,065
				7	253470	0	253470	62953	190,517	76,807
				8	215450	0	215450	62953	152,497	53,459
				9	183132	0	183132	62953	120,179	36,635
				10	155662	0	155662	62953	92,709	24,575
				11	132313	0	132313	62953	69,360	15,987
				12	112466	0	112466	62953	49,513	9,924
				13	95596	0	95596	62953	32,643	5,689
				14	81257	0	81257	62953	18,304	2,774
				15	69068	0	69068	62953	6,115	806
				=====	=====	=====	=====	=====	=====	=====
					4472729	0	4472729	944295	3,528,434	2,318,630

62,953 2110 4472729 0 4472729 944295 3,528,434 2,318,630 695895

30.0 1 \$/BBLRESV: .00 EQUIP VAL: 13,144

25.0 1 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

20.0 1 WI PAYOUT: 4.2 GAS VAL: 2,318,630 GAS VAL: 695,895

15.0 99 RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,414,430

LAST YR RI VAL: 1,330,750

LAST YR 8/8 VAL: 5,745,180

LAST YR OIL PROD:

LAST YR GAS PROD: 1,029,393

REMARKS1: STACKED W/291985

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21267 - TIBER #H1 FULL WI DECIMAL = .799091 #WELLS: 1
RRC#, WELL#.....: 287820 - H 1 RRC DIST.: 06 FULL RI DECIMAL = .200909 DEPTH: 12084
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				----	----	----	----	----	----	----	-----
				=====	=====	=====					=====

00	SHELBY CO APPRAISAL	1.000000	27,330								
01	SHELBY COUNTY	1.000000	27,330								
31	JOAQUIN ISD - SHELBY	.362000	9,890	\$/BBLRESV:	.00	EQUIP VAL:	27,325				
32	SHELBYVILLE ISD - SH	.638000	17,440	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
50	SPECIAL ROAD	1.000000	27,330	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
						=====					=====
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLS NIC

LEASE#, NAME.....: 21262 - HOOSIERS DU #H1 FULL WI DECIMAL = .783734 #WELLS: 1
RRC#, WELL#.....: 287946 - H 1 RRC DIST.: 06 FULL RI DECIMAL = .216266 DEPTH: 12583
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	596,409	0	61.70	1.68	1.68	.00	0
2	0	432,140	0	62.79	1.67	1.67	.00	0
3	0	334,734	0	63.89	1.65	1.65	.00	0
4	0	276,029	0	65.01	1.65	1.65	.00	0
5	0	234,624	0	66.16	1.64	1.64	.00	0
6	0	199,430	0	67.33	1.62	1.62	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
					YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	2,497,630	7	0	169,516	0	67.33	1.62	1.62	.00	0
01	SHELBY COUNTY	1.000000	2,497,630	8	0	144,088	0	67.33	1.62	1.62	.00	0
30	CENTER ISD	1.000000	2,497,630	9	0	122,475	0	67.33	1.62	1.62	.00	0
50	SPECIAL ROAD	1.000000	2,497,630	10	0	104,104	0	67.33	1.62	1.62	.00	0
				11	0	88,488	0	67.33	1.62	1.62	.00	0
				12	0	75,215	0	67.33	1.62	1.62	.00	0
				13	0	63,932	0	67.33	1.62	1.62	.00	0

===== 0 2,841,184 ===== 0 ===== 0

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	785276	0	785276	75000	710,276	662,332	202951
2	565600	0	565600	75000	490,600	397,813	128226
3	432865	0	432865	75000	357,865	252,334	86081
4	356950	0	356950	75000	281,950	172,875	62267
5	301569	0	301569	75000	226,569	120,798	46146
6	253207	0	253207	75000	178,207	82,620	33987
7	215226	0	215226	75000	140,226	56,532	25342
8	182942	0	182942	75000	107,942	37,840	18895
9	155501	0	155501	75000	80,501	24,540	14088
10	132176	0	132176	75000	57,176	15,156	10505
11	112349	0	112349	75000	37,349	8,609	7832
12	95497	0	95497	75000	20,497	4,108	5840
13	81172	0	81172	75000	6,172	1,076	4354
	3670330	0	3670330	975000	2,695,330	1,836,633	646514

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	14,491
75,000	1953			\$/BBLPROD:	0	WI OIL VAL:	0
				WI PAYOUT:	4.0	GAS VAL:	1,836,633
				RI PAYOUT:	4.7	PRD VAL:	0
	30.0	1					
	25.0	1		8/8 VALUE:	2,497,630	WI TOTAL:	1,851,120
	20.0	1					
	15.0	99				RI TOTAL:	646,510

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,578,150
LAST YR RI VAL: 883,010
LAST YR 8/8 VAL: 3,461,160

LAST YR OIL PROD:
LAST YR GAS PROD: 948,897

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20179 - JONES GAS UNIT #2 FULL WI DECIMAL = .796546 #WELLS: 1
RRC#, WELL#.....: 288048 - 2 RRC DIST.: 06 FULL RI DECIMAL = .203454 DEPTH: 8300
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	255	5,597	0	67.33	2.03	2.03	.00	13718
---	-----	-----	-----	8	217	4,757	0	67.33	2.03	2.03	.00 <td>11660</td>	11660
00	SHELBY CO APPRAISAL	1.000000	147,110	=====	=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	147,110		3,197	68,985	0					164,421
34	TIMPSON ISD	1.000000	147,110									
50	SPECIAL ROAD	1.000000	147,110		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	21525	0	51259	18500	32,759	30,548	12262
2	19714	0	47722	18500	29,222	23,695	10015
3	17376	0	42313	18500	23,813	16,791	7788
4	15028	0	36596	18500	18,096	11,095	5909
5	12650	0	31307	18500	12,807	6,829	4434
6	10648	0	26787	18500	8,287	3,842	3328
7	9051	0	22769	18500	4,269	1,722	2482
8	7693	0	19353	18500	853	299	1850
	=====	=====	=====	=====	=====	=====	=====
	113685	0	278106	148000	130,106	94,821	48068

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 22.02 EQUIP VAL: 4,214
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 41,403 WI OIL VAL: 56,060 RI OIL VAL: 28,419
WI PAYOUT: 3.7 GAS VAL: 38,761 GAS VAL: 19,649
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,500	1.7	36	
-----	-----	-----	-----
	5.0 1	5.0 1	
	10.0 1	10.0 1	
	15.0 99	12.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,450
LAST YR RI VAL: 27,760
LAST YR 8/8 VAL: 74,210

LAST YR OIL PROD: 642
LAST YR GAS PROD: 14,065

REMARKS1: RECOMP FROM 140695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20770 - ANTHONY #4 FULL WI DECIMAL = .791601 #WELLS: 1
RRC#, WELL#.....: 289099 - 4 RRC DIST.: 06 FULL RI DECIMAL = .208399 DEPTH: 13172
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 67172380
GAS FIELD NAME...: OLIVER CREEK (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	110	4,269	0	61.70	2.29	2.29	.00	5373
ALT RRC#:	GRAPH.....:	2	107	3,947	0	62.79	2.28	2.28	.00	5318
		=====	=====	=====						=====
			217	8,216	0					10,691

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	SHELBY CO APPRAISAL	1.000000	16,280	1	7739	0	13112	12000	1,112	1,037	3232
01	SHELBY COUNTY	1.000000	16,280	2	7124	0	12442	12000	442	358	2690
30	CENTER ISD	1.000000	16,280		=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	16,280		14863	0	25554	24000	1,554	1,395	5922

\$/BBLRESV:	3.40	EQUIP VAL:	8,967		
\$/BBLPROD:	2,464	WI OIL VAL:	584	RI OIL VAL:	2,478
WI PAYOUT:	.0	GAS VAL:	811	GAS VAL:	3,444
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	16,280	WI TOTAL:	10,360	RI TOTAL:	5,920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD		GAS MCF/D		PROD BBL/D
12,000	.3		12		
	1		5.0	1	
	5.0	1	10.0	1	
	10.0	1	15.0	1	
	15.0	1	20.0	99	
	20.0	99			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,890
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,890

LAST YR OIL PROD: 63
LAST YR GAS PROD: 6,417

REMARKS1: RECOMP FROM 239542
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21260 - OB #H1 FULL WI DECIMAL = .756378 #WELLS: 1
RRC#, WELL#.....: 289473 - H 1 RRC DIST.: 06 FULL RI DECIMAL = .243622 DEPTH: 12075
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	640,096	0	61.70	1.47	1.47	.00
ALT RRC#:	GRAPH.....:	2	0	399,740	0	62.79	1.46	1.46	.00
		3	0	269,640	0	63.89	1.44	1.44	.00
		4	0	195,373	0	65.01	1.44	1.44	.00
		5	0	155,993	0	66.16	1.43	1.43	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
				0	1,660,842	0			0

00	SHELBY CO APPRAISAL	1.000000	1,404,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	1,404,470	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	JOAQUIN ISD - SHELBY	.110000	154,500	---	---	---	---	---	---	---
32	SHELBYVILLE ISD - SH	.890000	1,249,980	1	711707	0	711707	150000	561,707	523,792
50	SPECIAL ROAD	1.000000	1,404,470	2	441438	0	441438	150000	291,438	236,318
				3	293688	0	293688	150000	143,688	101,316
				4	212797	0	212797	150000	62,797	38,503
				5	168725	0	168725	150000	18,725	9,983
				=====	=====	=====	=====	=====	=====	=====
				1828355	0	1828355	750000	1,078,355	909,912	473147

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.5	GAS VAL:	909,912	GAS VAL:	473,147
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,404,470	WI TOTAL:	931,320	RI TOTAL:	473,150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000		2264	
-----	-----	-----	-----
	40.0	1	
	35.0	1	
	30.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,762,960
LAST YR RI VAL: 865,890
LAST YR 8/8 VAL: 2,628,850

LAST YR OIL PROD:
LAST YR GAS PROD: 1,140,107

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21264 - USA COTHROM UNIT B #5H FULL WI DECIMAL = .768342 #WELLS: 1
RRC#, WELL#.....: 290367 - 5H RRC DIST.: 06 FULL RI DECIMAL = .231658 DEPTH: 11500
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	447,760	0	61.70	1.90	1.90	.00	0
ALT RRC#:	GRAPH.....:	2	0	351,428	0	62.79	1.88	1.88	.00	0
		3	0	289,795	0	63.89	1.86	1.86	.00	0
		4	0	246,325	0	65.01	1.86	1.86	.00	0
		5	0	209,376	0	66.16	1.84	1.84	.00	0
		6	0	177,970	0	67.33	1.83	1.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	151,274	0	67.33	1.83	1.83	.00	0
---	-----	-----	-----	8	0	128,583	0	67.33	1.83	1.83	.00	0
00	SHELBY CO APPRAISAL	1.000000	1,865,500	9	0	109,296	0	67.33	1.83	1.83	.00	0
01	SHELBY COUNTY	1.000000	1,865,500	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	.280000	522,350		0	2,111,807	0					0
32	SHELBYVILLE ISD - SH	.720000	1,343,170									
50	SPECIAL ROAD	1.000000	1,865,500									

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	653662	0	653662	150000	503,662	469,665	184585
				2	507632	0	507632	150000	357,632	289,993	125744
				3	414151	0	414151	150000	264,151	186,256	89989
				4	352028	0	352028	150000	202,028	123,871	67097
				5	296006	0	296006	150000	146,006	77,845	49490
				6	250238	0	250238	150000	100,238	46,472	36700
				7	212702	0	212702	150000	62,702	25,278	27365
				8	180797	0	180797	150000	30,797	10,796	20403
				9	153677	0	153677	150000	3,677	1,121	15213
				=====	=====	=====	=====	=====	=====	=====	=====
					3020893	0	3020893	1350000	1,670,893	1,231,297	616586

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000		1398	
-----	-----	-----	-----
		23.0 1	
		20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 546,710
LAST YR RI VAL: 349,150
LAST YR 8/8 VAL: 895,860

LAST YR OIL PROD:
LAST YR GAS PROD: 554,969

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLSNIC

LEASE#, NAME.....: 21266 - ORION UNIT #1H FULL WI DECIMAL = .839042 #WELLS: 1
RRC#, WELL#.....: 290956 - 1H RRC DIST.: 06 FULL RI DECIMAL = .160958 DEPTH: 11590
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 1,161,920
01 SHELBY COUNTY 1.000000 1,161,920

31 JOAQUIN ISD - SHELBY .540000 627,430
32 SHELBYVILLE ISD - SH .460000 534,490
50 SPECIAL ROAD 1.000000 1,161,920

1 640412 0 640412 157000 483,412 450,782 115064
2 428873 0 428873 157000 271,873 220,454 67593
3 308497 0 308497 157000 151,497 106,822 42650
4 238961 0 238961 157000 81,961 50,254 28979
5 194175 0 194175 157000 37,175 19,820 20656
6 163826 0 163826 157000 6,826 3,165 15288
=====

1974744 0 1974744 942000 1,032,744 851,297 290230
\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.8 GAS VAL: 851,297 GAS VAL: 290,230
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,161,920 WI TOTAL: 871,690 RI TOTAL: 290,230
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

157,000 1866

35.0 1
30.0 1
25.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,913,410
LAST YR RI VAL: 724,350
LAST YR 8/8 VAL: 3,637,760

LAST YR OIL PROD:
LAST YR GAS PROD: 1,019,395

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21268 - USA COTHROM UNIT MBS C11 #11H FULL WI DECIMAL = .839818 #WELLS: 1
RRC#, WELL#.....: 291869 - 11H RRC DIST.: 06 FULL RI DECIMAL = .160182 DEPTH: 11656
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 792,490
01 SHELBY COUNTY 1.000000 792,490

31 JOAQUIN ISD - SHELBY .190000 150,570
32 SHELBYVILLE ISD - SH .810000 641,920
50 SPECIAL ROAD 1.000000 792,490

1 444478 0 444478 75000 369,478 344,538 79401
2 253975 0 253975 75000 178,975 145,125 39798
3 163715 0 163715 75000 88,715 62,554 22504
4 121197 0 121197 75000 46,197 28,325 14613
5 99398 0 99398 75000 24,398 13,008 10513
6 83565 0 83565 75000 8,565 3,971 7753
=====

1166328 0 1166328 450000 716,328 597,521 174582
\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.8 GAS VAL: 597,521 GAS VAL: 174,582
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 792,490 WI TOTAL: 617,910 RI TOTAL: 174,580
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 1040

45.0 1
40.0 1
30.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 397,580
LAST YR RI VAL: 175,460
LAST YR 8/8 VAL: 573,040

LAST YR OIL PROD:
LAST YR GAS PROD: 549,557

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2025 MNRLS NIC

LEASE#, NAME.....: 21270 - USA COTHROM UNIT MBS C8 #8H FULL WI DECIMAL = .846796 #WELLS: 1
RRC#, WELL#.....: 292064 - 8H RRC DIST.: 06 FULL RI DECIMAL = .153204 DEPTH: 11646
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME.....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	ALT G\$ RRC:			1	0	459,842	0	61.70	1.88	1.88	.00
ALT JOB#:	UNIT.....:			2	0	302,938	0	62.79	1.87	1.87	.00
ALT LSE#:	HCG.....:			3	0	219,499	0	63.89	1.86	1.86	.00
ALT RRC#:	GRAPH.....:			4	0	170,023	0	65.01	1.84	1.84	.00
				5	0	140,204	0	66.16	1.83	1.83	.00
				6	0	119,173	0	67.33	1.81	1.81	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	101,297	0	67.33	1.81	1.81	.00
---	-----	-----	-----	8	0	86,102	0	67.33	1.81	1.81	.00
00	SHELBY CO APPRAISAL	1.000000	1,805,250	9	0	73,187	0	67.33	1.81	1.81	.00
01	SHELBY COUNTY	1.000000	1,805,250	10	0	62,209	0	67.33	1.81	1.81	.00
31	JOAQUIN ISD - SHELBY	.190000	342,990	11	0	52,877	0	67.33	1.81	1.81	.00
32	SHELBYVILLE ISD - SH	.810000	1,462,260	=====	=====	=====					=====
50	SPECIAL ROAD	1.000000	1,805,250	0	1,787,351	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	732058	0	732058	75000	657,058	612,707
				2	479705	0	479705	75000	404,705	328,163
				3	345720	0	345720	75000	270,720	190,887
				4	264914	0	264914	75000	189,914	116,444
				5	217265	0	217265	75000	142,265	75,850
				6	182657	0	182657	75000	107,657	49,912
				7	155259	0	155259	75000	80,259	32,356
*** PARAMETERS ***				8	131970	0	131970	75000	56,970	19,971
				9	112174	0	112174	75000	37,174	11,332
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	95348	0	95348	75000	20,348	5,394
YRS FLAT:	FMVF:	8/8 RES:		11	81046	0	81046	75000	6,046	1,394
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.50	2798116	0	2798116	825000	1,973,116	1,444,410	344855
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.50							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00		EQUIP VAL: 15,977				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 3.7		GAS VAL: 1,444,410		GAS VAL: 344,855		
		RI PAYOUT: 4.4		PRD VAL: 0		PRD VAL: 0		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	1,805,250	WI TOTAL:	1,460,390	RI TOTAL: 344,860
75,000		1600						
		38.0	1					
		30.0	1					
		25.0	1					
		20.0	1					
		15.0	99					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 963,050
LAST YR RI VAL: 349,630
LAST YR 8/8 VAL: 1,312,680

LAST YR OIL PROD:
LAST YR GAS PROD: 749,504

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21273 - USA COTHROM UNIT HN N #8H FULL WI DECIMAL = .770712 #WELLS: 1
RRC#, WELL#.....: 292179 - 8H RRC DIST.: 06 FULL RI DECIMAL = .229288 DEPTH: 11407
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	2,081,720	1	0	475,875	0	61.70	2.35	2.35	.00	0
01	SHELBY COUNTY	1.000000	2,081,720	2	0	273,369	0	62.79	2.33	2.33	.00	0
32	SHELBYVILLE ISD - SH	1.000000	2,081,720	3	0	177,164	0	63.89	2.31	2.31	.00	0
50	SPECIAL ROAD	1.000000	2,081,720	4	0	132,577	0	65.01	2.29	2.29	.00	0
				5	0	109,325	0	66.16	2.28	2.28	.00	0
				6	0	92,926	0	67.33	2.26	2.26	.00	0
				7	0	78,987	0	67.33	2.26	2.26	.00	0
				8	0	67,139	0	67.33	2.26	2.26	.00	0
				9	0	57,068	0	67.33	2.26	2.26	.00	0
				10	0	48,508	0	67.33	2.26	2.26	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	1,512,938	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	861892	0	861892	75000	786,892	733,777	240155
				2	490905	0	490905	75000	415,905	337,245	119986
				3	315413	0	315413	75000	240,413	169,518	67625
				4	233989	0	233989	75000	158,989	97,483	44007
				5	192108	0	192108	75000	117,108	62,437	31693
				6	161860	0	161860	75000	86,860	40,270	23424
				7	137581	0	137581	75000	62,581	25,230	17465
				8	116944	0	116944	75000	41,944	14,704	13022
				9	99402	0	99402	75000	24,402	7,439	9709
				10	84492	0	84492	75000	9,492	2,516	7239
				=====	=====	=====	=====	=====	=====	=====	=====
					2694586	0	2694586	750000	1,944,586	1,490,619	574325

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.87 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 1,490,619 GAS VAL: 574,325
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,081,720 WI TOTAL: 1,507,390 RI TOTAL: 574,330

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000		1758	
		45.0	1
		40.0	1
		30.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 290,920
LAST YR RI VAL: 207,330
LAST YR 8/8 VAL: 498,250

LAST YR OIL PROD:
LAST YR GAS PROD: 655,405

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 21272 - USA COTHROM UNIT HN N #2H FULL WI DECIMAL = .770120 #WELLS: 1
RRC#, WELL#.....: 292270 - 2H RRC DIST.: 06 FULL RI DECIMAL = .229880 DEPTH: 11801
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME.....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	818,064	0	61.70	1.63	1.63	.00
ALT RRC#:	GRAPH.....:	2	0	695,354	0	62.79	1.62	1.62	.00
		3	0	591,051	0	63.89	1.61	1.61	.00
		4	0	502,393	0	65.01	1.59	1.59	.00
		5	0	427,034	0	66.16	1.58	1.58	.00
		6	0	362,979	0	67.33	1.57	1.57	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0	262,252	0	67.33	1.57	1.57	.00	0
00	SHELBY CO APPRAISAL	1.000000	4,012,310	9	0	222,914	0	67.33	1.57	1.57	.00	0
01	SHELBY COUNTY	1.000000	4,012,310	10	0	189,477	0	67.33	1.57	1.57	.00	0
32	SHELBYVILLE ISD - SH	1.000000	4,012,310	11	0	161,055	0	67.33	1.57	1.57	.00	0
50	SPECIAL ROAD	1.000000	4,012,310	12	0	136,897	0	67.33	1.57	1.57	.00	0
				13	0	116,362	0	67.33	1.57	1.57	.00	0
				14	0	98,908	0	67.33	1.57	1.57	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,893,272	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	1026912	0	1026912	106594	920,318	858,197	287095
				2	867520	0	867520	106594	760,926	617,012	212749
				3	732840	0	732840	106594	626,246	441,572	157648
				4	615176	0	615176	106594	508,582	311,832	116085
*** PARAMETERS ***				5	519611	0	519611	106594	413,017	220,204	86009
				6	438874	0	438874	106594	332,280	154,052	63724
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	373043	0	373043	106594	266,449	107,419	47514
YRS FLAT:	FMVF:	8/8 RES:		8	317087	0	317087	106594	210,493	73,790	35427
				9	269524	0	269524	106594	162,930	49,668	26415
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.30			10	229095	0	229095	106594	122,501	32,473	19696
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.30			11	194731	0	194731	106594	88,137	20,316	14685
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	165521	0	165521	106594	58,927	11,811	10949
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	140693	0	140693	106594	34,099	5,943	8164
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	119589	0	119589	106594	12,995	1,970	6087
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		6010216	0	6010216	1492316	4,517,900	2,906,259	1092247
-----	-----	-----	-----								
106,594		2431			\$/BBLRESV: .00		EQUIP VAL: 13,801				
-----	-----	-----	-----								
		15.0 99			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 4.3		GAS VAL: 2,906,259		GAS VAL: 1,092,247		
					RI PAYOUT: 4.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 4,012,310		WI TOTAL: 2,920,060		RI TOTAL: 1,092,250		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,340
LAST YR RI VAL: 199,150
LAST YR 8/8 VAL: 460,490

LAST YR OIL PROD:
LAST YR GAS PROD: 785,650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21271 - BATTERY GAS UNIT #1H FULL WI DECIMAL = .803975 #WELLS: 1
RRC#, WELL#.....: 292287 - 1H RRC DIST.: 06 FULL RI DECIMAL = .196025 DEPTH: 11525
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 3,239,880
01 SHELBY COUNTY 1.000000 3,239,880

31 JOAQUIN ISD - SHELBY .450000 1,457,950
32 SHELBYVILLE ISD - SH .550000 1,781,930
50 SPECIAL ROAD 1.000000 3,239,880

1 1716434 0 1716434 460000 1,256,434 1,171,625 391964
2 1165119 0 1165119 460000 705,119 571,760 233391
3 864137 0 864137 460000 404,137 284,961 151841
4 672905 0 672905 460000 212,905 130,541 103718
5 550506 0 550506 460000 90,506 48,254 74431
6 464202 0 464202 460000 4,202 1,948 55055
=====

5433303 0 5433303 2760000 2,673,303 2,209,089 1010400
\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.7 GAS VAL: 2,209,089 GAS VAL: 1,010,400
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 3,239,880 WI TOTAL: 2,229,480 RI TOTAL: 1,010,400
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 2.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

460,000 2812

35.0 1
28.0 1
23.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,963,350
LAST YR RI VAL: 1,728,290
LAST YR 8/8 VAL: 5,691,640

LAST YR OIL PROD:
LAST YR GAS PROD: 1,282,676

REMARKS1: STACKED W/292308 #1H P#864683
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21269 - SPEIGHTS BL #3H FULL WI DECIMAL = .828961 #WELLS: 1
RRC#, WELL#.....: 292648 - 3H RRC DIST.: 06 FULL RI DECIMAL = .171039 DEPTH: 12978
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	429,343	0	61.70	1.52	1.52	.00	0
ALT JOB#:	UNIT.....:	2	0	289,607	0	62.79	1.51	1.51	.00	0
ALT LSE#:	HCG.....:	3	0	209,841	0	63.89	1.50	1.50	.00	0
ALT RRC#:	GRAPH.....:	4	0	162,542	0	65.01	1.49	1.49	.00	0
		5	0	134,036	0	66.16	1.47	1.47	.00	0
		6	0	113,930	0	67.33	1.46	1.46	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	96,841	0	67.33	1.46	1.46	.00	0
---	-----	-----	-----	8	0	82,314	0	67.33	1.46	1.46	.00	0

00	SHELBY CO APPRAISAL	1.000000	1,208,510	=====	=====	=====					=====	
01	SHELBY COUNTY	1.000000	1,208,510		0	1,518,454	0					0

32	SHELBYVILLE ISD - SH	1.000000	1,208,510									
50	SPECIAL ROAD	1.000000	1,208,510									

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
1	540981	0	540981	88000	452,981	422,405	104542	
2	362510	0	362510	88000	274,510	222,592	61450	
3	260925	0	260925	88000	172,925	121,931	38798	
4	200764	0	200764	88000	112,764	69,140	26187	
5	163333	0	163333	88000	75,333	40,165	18688	
6	137888	0	137888	88000	49,888	23,129	13839	
7	117205	0	117205	88000	29,205	11,774	10319	
8	99624	0	99624	88000	11,624	4,075	7694	
=====	=====	=====	=====	=====	=====	=====	=====	
	1883230	0	1883230	704000	1,179,230	915,211	281517	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.3	GAS VAL: 915,211
			RI PAYOUT: 3.8	PRD VAL: 0

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.21			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.21			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
88,000		1459	
-----	-----	-----	-----

		35.0	1
		30.0	1
		25.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	1,067,040
LAST YR RI VAL:	343,050
LAST YR 8/8 VAL:	1,410,090

LAST YR OIL PROD:	
LAST YR GAS PROD:	798,832

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20960 - VENORAH (PETTET) #1 FULL WI DECIMAL = .788333 #WELLS: 1
RRC#, WELL#.....: 293040 - 1 RRC DIST.: 06 FULL RI DECIMAL = .211667 DEPTH: 7652
OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870400
GAS FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490
30 CENTER ISD 1.000000 5,490
50 SPECIAL ROAD 1.000000 5,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

72,500 1

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 1,313

REMARKS1: RECLASS FROM 14919
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21293 - USA COMMANDO UNIT #1H FULL WI DECIMAL = .830599 #WELLS: 1
RRC#, WELL#.....: 293258 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .169401 DEPTH: 11712
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	2,408,992	0	61.70	1.52	1.52	.00
ALT RRC#:	GRAPH.....:	2	0	1,951,135	0	62.79	1.51	1.51	.00
		3	0	1,628,935	0	63.89	1.50	1.50	.00
		4	0	1,384,594	0	65.01	1.49	1.49	.00
		5	0	1,176,905	0	66.16	1.47	1.47	.00
		6	0	1,000,369	0	67.33	1.46	1.46	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0	722,767	0	67.33	1.46	1.46	.00	0
00	SHELBY CO APPRAISAL	1.000000	11,852,520	9	0	614,352	0	67.33	1.46	1.46	.00	0
01	SHELBY COUNTY	1.000000	11,852,520	10	0	522,199	0	67.33	1.46	1.46	.00	0
31	JOAQUIN ISD - SHELBY	.343210	4,067,900	11	0	443,869	0	67.33	1.46	1.46	.00	0
32	SHELBYVILLE ISD - SH	.656790	7,784,620	12	0	377,288	0	67.33	1.46	1.46	.00	0
50	SPECIAL ROAD	1.000000	11,852,520	13	0	320,695	0	67.33	1.46	1.46	.00	0
				14	0	272,591	0	67.33	1.46	1.46	.00	0
				15	0	231,702	0	67.33	1.46	1.46	.00	0
				16	0	196,947	0	67.33	1.46	1.46	.00	0
				17	0	167,405	0	67.33	1.46	1.46	.00	0
				18	0	142,294	0	67.33	1.46	1.46	.00	0
				19	0	120,950	0	67.33	1.46	1.46	.00	0
				20	0	102,807	0	67.33	1.46	1.46	.00	0
				21	0	87,386	0	67.33	1.46	1.46	.00	0
				22	0	74,278	0	67.33	1.46	1.46	.00	0
				23	0	63,136	0	67.33	1.46	1.46	.00	0

*** PARAMETERS *** 0 14,861,910 0 0

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:	FMVF:	8/8 RES:	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.21	1	3041378	0	3041378	75000	2,966,378	2,766,147	580957
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.21	2	2447122	0	2447122	75000	2,372,122	1,923,483	410039
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	3	2029488	0	2029488	75000	1,954,488	1,378,129	298296
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	1713564	0	1713564	75000	1,638,564	1,004,669	220932
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	1436979	0	1436979	75000	1,361,979	726,153	162517
		6	1213123	0	1213123	75000	1,138,123	527,657	120351

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	1031154	0	1031154	75000	956,154	385,473	89737
-----	-----	-----	-----	8	876481	0	876481	75000	801,481	280,967	66908
75,000		7379		9	745009	0	745009	75000	670,009	204,246	49888
-----	-----	-----	-----	10	633258	0	633258	75000	558,258	147,983	37197
	20.0	1		11	538269	0	538269	75000	463,269	106,784	27735
	18.0	1		12	457529	0	457529	75000	382,529	76,674	20679
	15.0	99		13	388899	0	388899	75000	313,899	54,709	15419
				14	330564	0	330564	75000	255,564	38,733	11496
				15	280980	0	280980	75000	205,980	27,146	8572
				16	238833	0	238833	75000	163,833	18,775	6391

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	17	203008	0	203008	75000	128,008	12,756	4766
GAS:	D B:	De/Dt:	/	18	172557	0	172557	75000	97,557	8,453	3553
PRD:	D B:	De/Dt:	/	19	146673	0	146673	75000	71,673	5,401	2649
				20	124672	0	124672	75000	49,672	3,255	1975
				21	105971	0	105971	75000	30,971	1,765	1473

PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000	22	90076	0	90076	75000	15,076	747	1098
SERV WELLS:	EQ SCH#:	VAL:	23	76564	0	76564	75000	1,564	67	819
INJ WELLS:	EQ SCH#:	VAL:								

COMPRESSRS: HP: VAL: 18322151 0 18322151 172500016,597,151 9,700,172 2143447

OTHER EQ VALUE(RCNLD):

\$/BBLRESV:	.00	EQUIP VAL:	8,896						
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
LAST YR WI VAL:	7,512,330	WI PAYOUT:	4.6	GAS VAL:	9,700,172	GAS VAL:	2,143,447		
LAST YR RI VAL:	1,827,740	RI PAYOUT:	4.9	PRD VAL:	0	PRD VAL:	0		
LAST YR 8/8 VAL:	9,340,070								
		8/8 VALUE:	11,852,520	WI TOTAL:	9,709,070	RI TOTAL:	2,143,450		

LAST YR OIL PROD:
LAST YR GAS PROD: 4,741,801

REMARKS1: STACKED W/293259
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20992 - GRIFFIN ROBERT #6 FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 293555 - 6 RRC DIST.: 06 FULL RI DECIMAL = .220000 DEPTH: 13900
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	1.000000	44,460	1	392	26,921	0	61.70	1.87	1.87	.00	18865
01	SHELBY COUNTY	1.000000	44,460	2	362	22,882	0	62.79	1.86	1.86	.00	17729
34	TIMPSON ISD	1.000000	44,460		=====	=====	=====					
50	SPECIAL ROAD	1.000000	44,460		754	49,803	0					36,594

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
39267	0	58132	50000	8,132	7,583	15357
33198	0	50927	50000	927	752	11802
=====	=====	=====	=====	=====	=====	=====
72465	0	109059	100000	9,059	8,335	27159

\$/BBLRESV: 4.76	EQUIP VAL: 8,967
\$/BBLPROD: 3,260	WI OIL VAL: 2,797
WI PAYOUT: .0	GAS VAL: 5,538
RI PAYOUT: 1.7	PRD VAL: 0
	=====
8/8 VALUE: 44,460	WI TOTAL: 17,300
	RI TOTAL: 27,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000 1.1 80

5.0 1 15.0 99
10.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,420
LAST YR RI VAL: 12,850
LAST YR 8/8 VAL: 22,270

LAST YR OIL PROD: 396
LAST YR GAS PROD: 29,881

REMARKS1: RECOMP FROM 251575
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 21279 - USA COTHROM UNIT C3 #3H FULL WI DECIMAL = .792369 #WELLS: 1
RRC#, WELL#.....: 293571 - 3H RRC DIST.: 06 FULL RI DECIMAL = .207631 DEPTH: 12500
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME.....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	691,552	0	61.70	1.96	1.96	.00
ALT RRC#:	GRAPH.....:	2	0	431,874	0	62.79	1.94	1.94	.00
		3	0	291,315	0	63.89	1.93	1.93	.00
		4	0	211,078	0	65.01	1.92	1.92	.00
		5	0	168,532	0	66.16	1.90	1.90	.00
		6	0	143,252	0	67.33	1.88	1.88	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	121,764	0	67.33	1.88	1.88	.00	0
---	-----	-----	-----	8	0	103,499	0	67.33	1.88	1.88	.00	0
00	SHELBY CO APPRAISAL	1.000000	2,526,880	9	0	87,974	0	67.33	1.88	1.88	.00	0
01	SHELBY COUNTY	1.000000	2,526,880	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	.023232	58,710		0	2,250,840	0					0
32	SHELBYVILLE ISD - SH	.976768	2,468,170									
50	SPECIAL ROAD	1.000000	2,526,880									

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1074010	0	1074010	116769	957,241	892,627	263586
				2	663875	0	663875	116769	547,106	443,632	142921
				3	445500	0	445500	116769	328,731	231,792	84130
				4	321123	0	321123	116769	204,354	125,298	53195
				5	253725	0	253725	116769	136,956	73,019	36868
				6	213396	0	213396	116769	96,627	44,798	27200
				7	181387	0	181387	116769	64,618	26,051	20281
				8	154179	0	154179	116769	37,410	13,114	15122
				9	131052	0	131052	116769	14,283	4,354	11275
				=====	=====	=====	=====	=====	=====	=====	=====
					3438247	0	3438247	1050921	2,387,326	1,854,685	654578

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.56 WI PAYOUT: 3.2 GAS VAL: 1,854,685 GAS VAL: 654,578
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,526,880 WI TOTAL: 1,872,300 RI TOTAL: 654,580
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
116,769		2446	
-----	-----	-----	-----
		40.0 1	
		35.0 1	
		30.0 1	
		25.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 789,680
LAST YR RI VAL: 342,350
LAST YR 8/8 VAL: 1,132,030

LAST YR OIL PROD:
LAST YR GAS PROD: 1,285,369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 21277 - DOYLE BOLES FEDERAL #14H FULL WI DECIMAL = .851777 #WELLS: 1
RRC#, WELL#.....: 293604 - 14H RRC DIST.: 06 FULL RI DECIMAL = .148223 DEPTH: 12058
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 1,457,130

01 SHELBY COUNTY 1.000000 1,457,130
31 JOAQUIN ISD - SHELBY .500000 728,570
32 SHELBYVILLE ISD - SH .500000 728,570
50 SPECIAL ROAD 1.000000 1,457,130

1 842787 0 842787 135182 707,605 659,842 137359
2 494364 0 494364 135182 359,182 291,250 70677
3 305222 0 305222 135182 170,040 119,897 38278
4 211885 0 211885 135182 76,703 47,030 23309
5 168199 0 168199 135182 33,017 17,603 16231
6 142138 0 142138 135182 6,956 3,225 12031
=====

2164595 0 2164595 811092 1,353,503 1,138,847 297885
\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.5 GAS VAL: 1,138,847 GAS VAL: 297,885
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,457,130 WI TOTAL: 1,159,240 RI TOTAL: 297,890
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

135,182 2011

42.0 1
40.0 1
35.0 1
25.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,330
LAST YR RI VAL: 165,490
LAST YR 8/8 VAL: 233,820

LAST YR OIL PROD:
LAST YR GAS PROD: 884,814

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 21275 - USA COTHROM UNIT C1 #1H FULL WI DECIMAL = .831341 #WELLS: 1
RRC#, WELL#.....: 293687 - 1H RRC DIST.: 06 FULL RI DECIMAL = .168659 DEPTH: 11517
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	765,019	0	61.70	1.96	1.96	.00	0
ALT JOB#:	UNIT.....:	2	0	431,405	0	62.79	1.94	1.94	.00	0
ALT LSE#:	HCG.....:	3	0	279,582	0	63.89	1.93	1.93	.00	0
ALT RRC#:	GRAPH.....:	4	0	202,576	0	65.01	1.92	1.92	.00	0
		5	0	161,744	0	66.16	1.90	1.90	.00	0
		6	0	137,482	0	67.33	1.88	1.88	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	116,860	0	67.33	1.88	1.88	.00	0
---	-----	-----	-----	8	0	99,331	0	67.33	1.88	1.88	.00	0
00	SHELBY CO APPRAISAL	1.000000	2,585,700	9	0	84,431	0	67.33	1.88	1.88	.00	0
01	SHELBY COUNTY	1.000000	2,585,700	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	.015359	39,710		0	2,278,430	0					0
32	SHELBYVILLE ISD - SH	.984641	2,545,990									
50	SPECIAL ROAD	1.000000	2,585,700									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1246544	0	1246544	121829	1,124,715	1,048,797	236858
2	695771	0	695771	121829	573,942	465,392	115969
3	448586	0	448586	121829	326,757	230,400	65586
4	323347	0	323347	121829	201,518	123,559	41470
5	255482	0	255482	121829	133,653	71,258	28742
6	214874	0	214874	121829	93,045	43,138	21205
7	182643	0	182643	121829	60,814	24,517	15811
8	155247	0	155247	121829	33,418	11,715	11789
9	131960	0	131960	121829	10,131	3,088	8790
	=====	=====	=====	=====	=====	=====	=====
	3654454	0	3654454	1096461	2,557,993	2,021,864	546220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 17,614
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.56 WI PAYOUT: 3.1 GAS VAL: 2,021,864 GAS VAL: 546,220
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56 RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,585,700 WI TOTAL: 2,039,480 RI TOTAL: 546,220
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
121,829		2879	
-----	-----	-----	-----
	47.0	1	
	40.0	1	
	30.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,234,150
LAST YR RI VAL: 436,230
LAST YR 8/8 VAL: 1,670,380

LAST YR OIL PROD:
LAST YR GAS PROD: 1,548,305

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLS NIC

LEASE#, NAME.....: 21276 - PANTHERS-BRONCOS #1B FULL WI DECIMAL = .804834 #WELLS: 1
RRC#, WELL#.....: 293804 - 1B RRC DIST.: 06 FULL RI DECIMAL = .195166 DEPTH: 12907
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	878,842	0	61.70	1.67	1.67	.00	0
ALT RRC#:	GRAPH.....:	2	0	490,894	0	62.79	1.65	1.65	.00	0
		3	0	318,136	0	63.89	1.65	1.65	.00	0
		4	0	230,512	0	65.01	1.64	1.64	.00	0
		5	0	184,049	0	66.16	1.62	1.62	.00	0
		6	0	156,441	0	67.33	1.61	1.61	.00	0
		7	0	132,975	0	67.33	1.61	1.61	.00	0
		8	0	113,029	0	67.33	1.61	1.61	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	SHELBY CO APPRAISAL	.050000	121,610	=====	=====	=====					=====
01	SHELBY COUNTY	.050000	121,610	0	2,504,878	0					0
30	CENTER ISD	.050000	121,610								
50	SPECIAL ROAD	.050000	121,610								
86	SAN AUGUSTINE ISD-SA	.950000	2,310,450	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

				1	1181228	0	1181228	135000	1,046,228	975,608	268276
				2	651896	0	651896	135000	516,896	419,135	129874
				3	422477	0	422477	135000	287,477	202,703	73830
				4	304259	0	304259	135000	169,259	103,779	46642
				5	239969	0	239969	135000	104,969	55,965	32269
				6	202714	0	202714	135000	67,714	31,394	23911
				7	172307	0	172307	135000	37,307	15,040	17829
				8	146461	0	146461	135000	11,461	4,018	13293
				=====	=====	=====	=====	=====	=====	=====	=====
					3321311	0	3321311	1080000	2,241,311	1,807,642	605924

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 18,495		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
			WI PAYOUT: 2.9	GAS VAL: 1,807,642	GAS VAL: 605,924	
			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.33					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.33					
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					
		8/8 VALUE: 2,432,060	WI TOTAL: 1,826,140	RI TOTAL: 605,920		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
135,000		3339	
-----	-----	-----	-----
		48.0 1	
		40.0 1	
		30.0 1	
		25.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 1,873,940
LAST YR RI VAL: 606,160
LAST YR 8/8 VAL: 2,480,100

LAST YR OIL PROD:
LAST YR GAS PROD: 1,938,752

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/21/2025 MASSUPIC

LEASE#, NAME.....: 21282 - PANTHERS-BRONCOS #3B FULL WI DECIMAL = .799519 #WELLS: 1
RRC#, WELL#.....: 293957 - 3B RRC DIST.: 06 FULL RI DECIMAL = .200481 DEPTH: 12857
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	841,644	0	61.69	1.67	1.67	.00
ALT RRC#:	GRAPH.....:	2	0	460,987	0	62.78	1.65	1.65	.00
		3	0	276,592	0	63.88	1.65	1.65	.00
		4	0	179,252	0	65.00	1.64	1.64	.00
		5	0	129,880	0	66.15	1.62	1.62	.00
		6	0	103,701	0	67.32	1.61	1.61	.00
		7	0	88,145	0	67.32	1.61	1.61	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
00	SHELBY CO APPRAISAL	.050000	112,860	0	2,080,201	0					0
01	SHELBY COUNTY	.050000	112,860								
30	CENTER ISD	.050000	112,860								
50	SPECIAL ROAD	.050000	112,860								
86	SAN AUGUSTINE ISD-SA	.950000	2,144,350								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	1123760	0	1123760	100000	1,023,760	954,656	263917			
2	608137	0	608137	100000	508,137	412,033	125283			
3	364882	0	364882	100000	264,882	186,771	65938			
4	235037	0	235037	100000	135,037	82,797	37258			
5	168223	0	168223	100000	68,223	36,374	23391			
6	133487	0	133487	100000	33,487	15,525	16282			
7	113464	0	113464	100000	13,464	5,428	12140			
2746990	0	2746990	700000	2,046,990	1,693,584	544209				

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 19,419			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
			WI PAYOUT: 2.7	GAS VAL: 1,693,584	GAS VAL: 544,209		
			RI PAYOUT: 3.3	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 2,257,210	WI TOTAL: 1,713,000	RI TOTAL: 544,210		

OIL WELLHEAD PRICE: 74.34 GAS WI GR PRICE: 1.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		3261	
	50.0	1	
	40.0	2	
	30.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 22	VAL: 28,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 4,373,190
LAST YR RI VAL: 1,384,440
LAST YR 8/8 VAL: 5,757,630

LAST YR OIL PROD:
LAST YR GAS PROD: 1,891,822

REMARKS1: SHELBY COUNTY 5%
REMARKS2: WELL COMP: 1/21/23
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLSNIC

LEASE#, NAME.....: 21274 - USA COTHROM UNIT A 10 #10H FULL WI DECIMAL = .851262 #WELLS: 1
RRC#, WELL#.....: 294048 - 10H RRC DIST.: 06 FULL RI DECIMAL = .148738 DEPTH: 12010
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME.....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	233,616	0	61.70	1.94	1.94	.00
ALT RRC#:	GRAPH.....:	2	0	163,531	0	62.79	1.93	1.93	.00
		3	0	114,471	0	63.89	1.92	1.92	.00
		4	0	80,130	0	65.01	1.90	1.90	.00
		=====	=====	=====					=====
		0	591,748	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	599,800	YR						
01	SHELBY COUNTY	1.000000	599,800	--						
31	JOAQUIN ISD - SHELBY	.408000	244,720	1	385805	0	385805	114733	271,072	252,775
32	SHELBYVILLE ISD - SH	.592000	355,080	2	268671	0	268671	114733	153,938	124,824
50	SPECIAL ROAD	1.000000	599,800	3	187095	0	187095	114733	72,362	51,023
				4	129603	0	129603	114733	14,870	9,117
				=====	=====	=====	=====	=====	=====	=====
				971174	0	971174	458932	512,242	437,739	139578

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.5	GAS VAL:	437,739	GAS VAL:	139,578
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
		=====		=====	=====
8/8 VALUE:	599,800	WI TOTAL:	460,220	RI TOTAL:	139,580

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
114,733		765	
	30.0		
	25.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,030
LAST YR RI VAL: 17,720
LAST YR 8/8 VAL: 43,750

LAST YR OIL PROD:
LAST YR GAS PROD: 120,976

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/09/2025 MNRLS NIC

LEASE#, NAME.....: 21294 - PANTHERS-BRONCOS #4B FULL WI DECIMAL = .773627 #WELLS: 1
RRC#, WELL#.....: 294516 - 4B RRC DIST.: 06 FULL RI DECIMAL = .226373 DEPTH: 12884
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 575 HCG.....:
ALT RRC#: 294516 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	SHELBY CO APPRAISAL	.050000	96,460	1	0	714,404	0	61.70	1.73	1.73	.00
01	SHELBY COUNTY	.050000	96,460	2	0	391,295	0	62.79	1.72	1.72	.00
30	CENTER ISD	.050000	96,460	3	0	253,588	0	63.89	1.71	1.71	.00
50	SPECIAL ROAD	.050000	96,460	4	0	183,742	0	65.01	1.69	1.69	.00
86	SAN AUGUSTINE ISD-SA	.950000	1,832,610	5	0	146,706	0	66.16	1.68	1.68	.00
				6	0	124,700	0	67.33	1.67	1.67	.00
				7	0	105,995	0	67.33	1.67	1.67	.00

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	956140	0	956140	130000	826,140	770,376	262038
2	520672	0	520672	130000	390,672	316,784	125170
3	335472	0	335472	130000	205,472	144,880	70743
4	240230	0	240230	130000	110,230	67,586	44438
5	190673	0	190673	130000	60,673	32,348	30939
6	161107	0	161107	130000	31,107	14,422	22931
7	136941	0	136941	130000	6,941	2,798	17098
	2541235	0	2541235	910000	1,631,235	1,349,194	573357

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: .00 EQUIP VAL: 6,505
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.7 GAS VAL: 1,349,194 GAS VAL: 573,357
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,929,060 WI TOTAL: 1,355,700 RI TOTAL: 573,360

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,000		2768	
	50.0	1	
	40.0	1	
	30.0	1	
	25.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,163,780
LAST YR RI VAL: 815,120
LAST YR 8/8 VAL: 2,978,900

LAST YR OIL PROD:
LAST YR GAS PROD: 1,639,025

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21278 - USA COTHROM UNIT A12 #12H FULL WI DECIMAL = .843049 #WELLS: 1
RRC#, WELL#.....: 294561 - 12H RRC DIST.: 06 FULL RI DECIMAL = .156951 DEPTH: 12101
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	612,124	0	61.70	1.91	1.91	.00
---	-----	-----	-----	2	0	504,770	0	62.79	1.89	1.89	.00
00	SHELBY CO APPRAISAL	1.000000	3,537,840	3	0	429,054	0	63.89	1.88	1.88	.00
01	SHELBY COUNTY	1.000000	3,537,840	4	0	364,696	0	65.01	1.86	1.86	.00
31	JOAQUIN ISD - SHELBY	.633061	2,239,670	5	0	309,991	0	66.16	1.86	1.86	.00
32	SHELBYVILLE ISD - SH	.366939	1,298,170	6	0	263,493	0	67.33	1.84	1.84	.00
50	SPECIAL ROAD	1.000000	3,537,840	7	0	223,969	0	67.33	1.84	1.84	.00
				8	0	190,373	0	67.33	1.84	1.84	.00
				9	0	161,817	0	67.33	1.84	1.84	.00
				10	0	137,545	0	67.33	1.84	1.84	.00
				11	0	116,913	0	67.33	1.84	1.84	.00
				12	0	99,376	0	67.33	1.84	1.84	.00
				13	0	84,469	0	67.33	1.84	1.84	.00
				14	0	71,799	0	67.33	1.84	1.84	.00
				15	0	61,029	0	67.33	1.84	1.84	.00
				16	0	51,875	0	67.33	1.84	1.84	.00
				=====	=====	=====					=====
					0	3,683,293	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	985657	0	985657	75000	910,657	849,188
				2	804282	0	804282	75000	729,282	591,353
				3	680022	0	680022	75000	605,022	426,607
				4	571870	0	571870	75000	496,870	304,651
				5	486089	0	486089	75000	411,089	219,176
				6	408733	0	408733	75000	333,733	154,725
				7	347423	0	347423	75000	272,423	109,827
				8	295310	0	295310	75000	220,310	77,232
				9	251013	0	251013	75000	176,013	53,656
				10	213361	0	213361	75000	138,361	36,677
				11	181357	0	181357	75000	106,357	24,515
				12	154154	0	154154	75000	79,154	15,866
				13	131030	0	131030	75000	56,030	9,765
				14	111376	0	111376	75000	36,376	5,513
				15	94670	0	94670	75000	19,670	2,592
				16	80469	0	80469	75000	5,469	627
				=====	=====	=====	=====	=====	=====	=====
					5796816	0	5796816	1200000	4,596,816	2,881,970
										643349

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,094,020
LAST YR RI VAL: 532,390
LAST YR 8/8 VAL: 2,626,410

LAST YR OIL PROD:
LAST YR GAS PROD: 431,956

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 403 SABINE LAST UPDATE: 6/16/2025 MNRLPHOU

LEASE#, NAME.....: 21289 - CREST-LOWERY 3 UNIT #1H FULL WI DECIMAL = .760343 #WELLS: 1
RRC#, WELL#.....: 294816 - 1H RRC DIST.: 06 FULL RI DECIMAL = .239657 DEPTH: 21310
OPERATOR#, AGENT#: 121212 - 25

OPERATOR NAME....: C6 OPERATING, L.L.C.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

OPERATOR NAME....: C6 OPERATING, L.L.C.				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
GAS FIELD#.....: 16032300				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)				-----		-----		-----		-----	-----	-----	-----	-----		
				1		0	1,577,810			0	60.67	1.68	1.68	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	1,270,112			0	61.74	1.67	1.67	.00	0	
ALT JOB#:		UNIT.....:		3		0	1,035,122			0	62.82	1.65	1.65	.00	0	
ALT LSE#:		HCG.....:		4		0	859,089			0	63.94	1.65	1.65	.00	0	
ALT RRC#:		GRAPH.....:		5		0	725,917			0	65.07	1.64	1.64	.00	0	
				6		0	617,029			0	66.22	1.62	1.62	.00	0	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		0	524,475			0	66.22	1.62	1.62	.00	0
-----				8		0	445,803			0	66.22	1.62	1.62	.00	0	
00	SHELBY CO APPRAISAL		.160000	1,220,030	9		0	378,933			0	66.22	1.62	1.62	.00	0
01	SHELBY COUNTY		.160000	1,220,030	10		0	322,093			0	66.22	1.62	1.62	.00	0
32	SHELBYVILLE ISD - SH		.160000	1,220,030	11		0	273,779			0	66.22	1.62	1.62	.00	0
50	SPECIAL ROAD		.160000	1,220,030	12		0	232,712			0	66.22	1.62	1.62	.00	0
81	SHELBYVILLE ISD - SA		.840000	6,405,140	13		0	197,805			0	66.22	1.62	1.62	.00	0
				14		0	168,134			0	66.22	1.62	1.62	.00	0	
				15		0	142,914			0	66.22	1.62	1.62	.00	0	
				16		0	121,477			0	66.22	1.62	1.62	.00	0	
				17		0	103,255			0	66.22	1.62	1.62	.00	0	
				18		0	87,767			0	66.22	1.62	1.62	.00	0	
				19		0	74,602			0	66.22	1.62	1.62	.00	0	
				=====			=====			=====					=====	
						0	9,158,828			0					0	

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***				---	-----	-----	-----	-----	-----	-----	-----
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	2015457	0	2015457	293213*	1,722,244	1,605,993	594982
YRS FLAT:	FMVF:	8/8 RES:		2	1612754	0	1612754	261006*	1,351,748	1,096,092	417631
				3	1298629	0	1298629	228799*	1,069,830	754,348	294986
				4	1077784	0	1077784	196592*	881,192	540,294	214756
OIL WELLHEAD PRICE: 73.12	GAS WI GR PRICE: 1.34			5	905191	0	905191	164385*	740,806	394,968	158215
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.34			6	760030	0	760030	78500	681,530	315,971	116528
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			7	646025	0	646025	78500	567,525	228,798	86886
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	549121	0	549121	78500	470,621	164,981	64782
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	466753	0	466753	78500	388,253	118,355	48304
				10	396740	0	396740	78500	318,240	84,359	36016
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	337229	0	337229	78500	258,729	59,637	26854
-----	-----	-----	-----	12	286645	0	286645	78500	208,145	41,721	20022
78,500		4833		13	243648	0	243648	78500	165,148	28,784	14929
-----	-----	-----	-----	14	207101	0	207101	78500	128,601	19,491	11131
		20.0 1		15	176036	0	176036	78500	97,536	12,854	8300
		19.0 1		16	149630	0	149630	78500	71,130	8,151	6188
		18.0 1		17	127186	0	127186	78500	48,686	4,852	4614
		16.0 1		18	108108	0	108108	78500	29,608	2,566	3440
		15.0 99		19	91892	0	91892	78500	13,392	1,009	2565
				=====	=====	=====	=====	=====	=====	=====	=====
					11455959	0	11455959	2242995	9,212,964	5,483,224	2131129

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 10,814
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.6 GAS VAL: 5,483,224 GAS VAL: 2,131,129
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
=====

LAST YR WI VAL: 6,072,500
LAST YR RI VAL: 2,322,720
LAST YR 8/8 VAL: 8,395,220

LAST YR OIL PROD:
LAST YR GAS PROD: 2,845,876
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20769 - ADAMS (6) FULL WI DECIMAL = .802766 #WELLS: 1
RRC#, WELL#.....: 295013 - 6 RRC DIST.: 06 FULL RI DECIMAL = .197234 DEPTH: 9900
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	71618	0	76769	78000	-1,231	-1,148	17666			
00	SHELBY CO APPRAISAL	1.000000	24,300	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	24,300		71618	0	76769	78000	1,231-	1,148-	17666			
34	TIMPSON ISD	1.000000	24,300											
50	SPECIAL ROAD	1.000000	24,300		\$/BBLRESV:	.92	EQUIP VAL:		6,627					

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
WI OIL VAL:
GAS VAL:
PRD VAL:
WI TOTAL:
RI TOTAL:

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,000	.3	171	
10.0	1	60.0	1
15.0	1	40.0	1
20.0	99	30.0	1
		20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,140
LAST YR RI VAL: 80,910
LAST YR 8/8 VAL: 231,050

LAST YR OIL PROD: 277
LAST YR GAS PROD: 134,761

REMARKS1: FROM 238126
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21291 - LIGHTNING RT (1HB) FULL WI DECIMAL = .801197 #WELLS: 1
RRC#, WELL#.....: 295319 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .198803 DEPTH: 11619
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	SHELBY CO APPRAISAL	1.000000	12,426,750	1	0	3,243,176	0	61.70	1.39	1.39	.00
01	SHELBY COUNTY	1.000000	12,426,750	2	0	2,264,424	0	62.79	1.38	1.38	.00
31	JOAQUIN ISD - SHELBY	.407600	5,065,150	3	0	1,807,998	0	63.89	1.37	1.37	.00
32	SHELBYVILLE ISD - SH	.592400	7,361,600	4	0	1,536,798	0	65.01	1.37	1.37	.00
50	SPECIAL ROAD	1.000000	12,426,750	5	0	1,306,278	0	66.16	1.35	1.35	.00
				6	0	1,110,336	0	67.33	1.34	1.34	.00
				7	0	943,786	0	67.33	1.34	1.34	.00
				8	0	802,218	0	67.33	1.34	1.34	.00
				9	0	681,885	0	67.33	1.34	1.34	.00
				10	0	579,602	0	67.33	1.34	1.34	.00
				11	0	492,662	0	67.33	1.34	1.34	.00
				12	0	418,762	0	67.33	1.34	1.34	.00
				13	0	355,948	0	67.33	1.34	1.34	.00
				14	0	302,556	0	67.33	1.34	1.34	.00
				15	0	257,172	0	67.33	1.34	1.34	.00
				16	0	218,596	0	67.33	1.34	1.34	.00
				17	0	185,807	0	67.33	1.34	1.34	.00
				18	0	157,936	0	67.33	1.34	1.34	.00
				=====	=====	=====					=====
					0	16,665,940	0				0

					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				1	3611808	0	3611808	146600	3,465,208	3,231,306	839379
				2	2503665	0	2503665	146600	2,357,065	1,911,273	510393
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	1984531	0	1984531	146600	1,837,931	1,295,944	354877
YRS FLAT:	FMVF:	8/8 RES:		4	1686851	0	1686851	146600	1,540,251	944,389	264603
				5	1412892	0	1412892	146600	1,266,292	675,136	194409
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.11			6	1192062	0	1192062	146600	1,045,462	484,697	143881
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.11			7	1013253	0	1013253	146600	866,653	349,391	107281
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	861265	0	861265	146600	714,665	250,533	79989
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	732075	0	732075	146600	585,475	178,476	59642
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	622264	0	622264	146600	475,664	126,089	44470
				11	528924	0	528924	146600	382,324	88,126	33157
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	449586	0	449586	146600	302,986	60,731	24722
-----	-----	-----	-----	13	382148	0	382148	146600	235,548	41,054	18434
146,600		11021		14	324826	0	324826	146600	178,226	27,012	13744
-----	-----	-----	-----	15	276102	0	276102	146600	129,502	17,067	10248
	35.0	1		16	234686	0	234686	146600	88,086	10,095	7641
	25.0	1		17	199484	0	199484	146600	52,884	5,270	5697
	15.0	99		18	169561	0	169561	146600	22,961	1,990	4248
				=====	=====	=====	=====	=====	=====	=====	=====
					18185983	0	18185983	263880015	5,547,183	9,698,579	2716815

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / \$/BBLPROD: 0 EQUIP VAL: 11,354
GAS: M B: De/Dt: / WI PAYOUT: 4.4 GAS VAL: 9,698,579 RI OIL VAL: 0
PRD: D B: De/Dt: / RI PAYOUT: 4.8 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000 8/8 VALUE: 12,426,750 WI TOTAL: 9,709,930 RI TOTAL: 2,716,820
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,279,920
LAST YR RI VAL: 3,625,260
LAST YR 8/8 VAL: 16,905,180

LAST YR OIL PROD:
LAST YR GAS PROD: 4,505,663

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20224 - STEPHENSON "A" (1) FULL WI DECIMAL = .826882 #WELLS: 1
RRC#, WELL#.....: 295377 - 1 RRC DIST.: 06 FULL RI DECIMAL = .173118 DEPTH: 8500
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (TRAVIS PEAK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 6,230
01 SHELBY COUNTY 1.000000 6,230
34 TIMPSON ISD 1.000000 6,230
50 SPECIAL ROAD 1.000000 6,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,226

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 3

5.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 960

REMARKS1: RECLASSED FROM OIL #14424
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21287 - BATTERY GAS UNIT (3HB) FULL WI DECIMAL = .803975 #WELLS: 1
RRC#, WELL#.....: 295433 - 3HB RRC DIST.: 06 FULL RI DECIMAL = .196025 DEPTH: 11536
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,025,218	0	67.33	1.43	1.43	.00	0
---	-----	-----	-----	8	0	871,436	0	67.33	1.43	1.43	.00	0
00	SHELBY CO APPRAISAL	1.000000	12,977,150	9	0	740,720	0	67.33	1.43	1.43	.00	0
01	SHELBY COUNTY	1.000000	12,977,150	10	0	629,612	0	67.33	1.43	1.43	.00	0
31	JOAQUIN ISD - SHELBY	.450000	5,839,720	11	0	535,170	0	67.33	1.43	1.43	.00	0
32	SHELBYVILLE ISD - SH	.550000	7,137,440	12	0	454,895	0	67.33	1.43	1.43	.00	0
50	SPECIAL ROAD	1.000000	12,977,150	13	0	386,660	0	67.33	1.43	1.43	.00	0
				14	0	328,661	0	67.33	1.43	1.43	.00	0
				15	0	279,362	0	67.33	1.43	1.43	.00	0
				16	0	237,458	0	67.33	1.43	1.43	.00	0
				17	0	201,839	0	67.33	1.43	1.43	.00	0
				=====	=====	=====						=====
					0	17,154,026	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	3443389	0	3443389	220697	3,222,692	3,005,160	786329
*** PARAMETERS ***				2	2730749	0	2730749	220697	2,510,052	2,035,326	547010
				3	2305347	0	2305347	220697	2,084,650	1,469,908	405081
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	1932702	0	1932702	220697	1,712,005	1,049,699	297898
YRS FLAT:	FMVF:	8/8 RES:		5	1642796	0	1642796	220697	1,422,099	758,206	222115
				6	1386680	0	1386680	220697	1,165,983	540,573	164462
OIL WELLHEAD PRICE: 74.35		GAS WI GR PRICE: 1.18		7	1178678	0	1178678	220697	957,981	386,210	122627
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 1.18		8	1001876	0	1001876	220697	781,179	273,850	91430
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5		9	851595	0	851595	220697	630,898	192,323	68173
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	723856	0	723856	220697	503,159	133,377	50831
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	615277	0	615277	220697	394,580	90,951	37900
				12	522986	0	522986	220697	302,289	60,591	28258
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	444538	0	444538	220697	223,841	39,013	21070
-----	-----	-----	-----	14	377857	0	377857	220697	157,160	23,819	15710
220,697		9155		15	321179	0	321179	220697	100,482	13,243	11714
-----	-----	-----	-----	16	273002	0	273002	220697	52,305	5,994	8734
				17	232052	0	232052	220697	11,355	1,132	6512
				=====	=====	=====	=====	=====	=====	=====	=====
					19984559	0	19984559	375184916	232,710	10,079,375	2885854

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: D B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 11,922
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 10,079,375 GAS VAL: 2,885,854
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,977,150 WI TOTAL: 10,091,300 RI TOTAL: 2,885,850

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,125,900
LAST YR RI VAL: 3,269,030
LAST YR 8/8 VAL: 15,394,930

LAST YR OIL PROD:
LAST YR GAS PROD: 4,021,143

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/07/2025 MNRLS NIC

LEASE#, NAME.....: 21292 - AMB (1HB) FULL WI DECIMAL = .827946 #WELLS: 1
RRC#, WELL#.....: 295471 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .172054 DEPTH: 11552
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	5,071,497	0	61.70	1.39	1.39	.00
				2	0	4,049,265	0	62.79	1.38	1.38	.00
				3	0	3,441,875	0	63.89	1.37	1.37	.00
				4	0	2,925,593	0	65.01	1.37	1.37	.00
				5	0	2,486,754	0	66.16	1.35	1.35	.00
				6	0	2,113,741	0	67.33	1.34	1.34	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,796,680	0	67.33	1.34	1.34	.00
---	-----	-----	-----	8	0	1,527,178	0	67.33	1.34	1.34	.00
00	SHELBY CO APPRAISAL	1.000000	22,635,190	9	0	1,298,101	0	67.33	1.34	1.34	.00
01	SHELBY COUNTY	1.000000	22,635,190	10	0	1,103,386	0	67.33	1.34	1.34	.00
31	JOAQUIN ISD - SHELBY	.615000	13,920,650	11	0	937,878	0	67.33	1.34	1.34	.00
32	SHELBYVILLE ISD - SH	.385000	8,714,550	12	0	797,196	0	67.33	1.34	1.34	.00
50	SPECIAL ROAD	1.000000	22,635,190	13	0	677,617	0	67.33	1.34	1.34	.00
				14	0	575,974	0	67.33	1.34	1.34	.00
				15	0	489,578	0	67.33	1.34	1.34	.00
				16	0	416,141	0	67.33	1.34	1.34	.00
				17	0	353,720	0	67.33	1.34	1.34	.00
				18	0	300,662	0	67.33	1.34	1.34	.00
				19	0	255,562	0	67.33	1.34	1.34	.00
				20	0	217,228	0	67.33	1.34	1.34	.00
				21	0	184,644	0	67.33	1.34	1.34	.00
				22	0	156,947	0	67.33	1.34	1.34	.00
				=====	=====	=====					=====
				0	31,177,217	0					0

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YRS FLAT:		FMVF:		8/8 RES:			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
						1	5836507	0	5836507	185000*	5,651,507	5,270,030	1135966
OIL WELLHEAD PRICE:	74.35	GAS WI GR PRICE:	1.11			2	4626550	0	4626550	170000	4,456,550	3,613,683	789886
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.11			3	3904071	0	3904071	170000	3,734,071	2,632,931	584678
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5			4	3318460	0	3318460	170000	3,148,460	1,930,447	435946
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				5	2779513	0	2779513	170000	2,609,513	1,391,288	320300
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				6	2345086	0	2345086	170000	2,175,086	1,008,413	237051
						7	1993323	0	1993323	170000	1,823,323	735,073	176752
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	8	1694324	0	1694324	170000	1,524,324	534,367	131786
-----	-----	-----	-----	-----	-----	9	1440176	0	1440176	170000	1,270,176	387,200	98263
170,000				16044		10	1224149	0	1224149	170000	1,054,149	279,434	73266
-----	-----	-----	-----	-----	-----	11	1040527	0	1040527	170000	870,527	200,656	54628
		25.0	1			12	884448	0	884448	170000	714,448	143,204	40731
		15.0	99			13	751781	0	751781	170000	581,781	101,399	30370
						14	639014	0	639014	170000	469,014	71,084	22644
						15	543162	0	543162	170000	373,162	49,179	16884
						16	461687	0	461687	170000	291,687	33,427	12589
						17	392434	0	392434	170000	222,434	22,166	9387
ALT JAN 1 HYPERBOLIC FORECAST:						18	333569	0	333569	170000	163,569	14,173	6998
OIL:	M B:	De/Dt:	/			19	283534	0	283534	170000	113,534	8,555	5218
GAS:	M B:	De/Dt:	/			20	241004	0	241004	170000	71,004	4,652	3891
PRD:	D B:	De/Dt:	/			21	204853	0	204853	170000	34,853	1,986	2901
						22	174125	0	174125	170000	4,125	204	2163
PROD WELLS:	1	EQ SCH#:	22	VAL:	28,000	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:		EQ SCH#:		VAL:		35112297	0	35112297	375500031	357,297	18,433,551	4192298	
INJ WELLS:		EQ SCH#:		VAL:									
COMPRESSRS:	HP:			VAL:		\$/BBLRESV:	.00	EQUIP VAL:	9,341				
OTHER EQ VALUE(RCNLD):						\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
						WI PAYOUT:	4.6	GAS VAL:	18,433,551	GAS VAL:	4,192,298		
						RI PAYOUT:	4.9	PRD VAL:	0	PRD VAL:	0		

LAST YR WI VAL: 12,613,440
LAST YR RI VAL: 2,880,260
LAST YR 8/8 VAL: 15,493,700

LAST YR OIL PROD:
LAST YR GAS PROD: 5,990,668
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21288 - BATTERY GAS UNIT (4HB) FULL WI DECIMAL = .803975 #WELLS: 1
RRC#, WELL#.....: 295499 - 4HB RRC DIST.: 06 FULL RI DECIMAL = .196025 DEPTH: 11520
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,383,803	0	61.70	1.47	1.47	.00	0
ALT JOB#:	UNIT.....:	2	0	1,727,230	0	62.79	1.46	1.46	.00	0
ALT LSE#:	HCG.....:	3	0	1,337,907	0	63.89	1.44	1.44	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,103,266	0	65.01	1.44	1.44	.00	0
		5	0	937,776	0	66.16	1.43	1.43	.00	0
		6	0	797,109	0	67.33	1.42	1.42	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	677,543	0	67.33	1.42	1.42	.00	0
---	-----	-----	-----	8	0	575,911	0	67.33	1.42	1.42	.00	0
00	SHELBY CO APPRAISAL	1.000000	8,700,310	9	0	489,524	0	67.33	1.42	1.42	.00	0
01	SHELBY COUNTY	1.000000	8,700,310	10	0	416,096	0	67.33	1.42	1.42	.00	0
31	JOAQUIN ISD - SHELBY	.450000	3,915,140	11	0	353,681	0	67.33	1.42	1.42	.00	0
32	SHELBYVILLE ISD - SH	.550000	4,785,170	12	0	300,629	0	67.33	1.42	1.42	.00	0
50	SPECIAL ROAD	1.000000	8,700,310	13	0	255,535	0	67.33	1.42	1.42	.00	0

===== 0 11,356,010 ===== 0 =====

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2817281	0	2817281	260000	2,557,281	2,384,665	643352
2	2027429	0	2027429	260000	1,767,429	1,433,155	406124
3	1548927	0	1548927	260000	1,288,927	908,835	272168
4	1277278	0	1277278	260000	1,017,278	623,734	196874
5	1078146	0	1078146	260000	818,146	436,203	145771
6	910016	0	910016	260000	650,016	301,360	107929
7	773514	0	773514	260000	513,514	207,023	80475
8	657486	0	657486	260000	397,486	139,343	60002
9	558864	0	558864	260000	298,864	91,106	44739
10	475034	0	475034	260000	215,034	57,001	33358
11	403779	0	403779	260000	143,779	33,141	24872
12	343212	0	343212	260000	83,212	16,679	18545
13	291730	0	291730	260000	31,730	5,530	13828
	=====	=====	=====	=====	=====	=====	=====
	13162696	0	13162696	3380000	9,782,696	6,637,775	2048037

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	14,491
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
260,000		7806		WI PAYOUT:	4.0	GAS VAL:	6,637,775
-----	-----	-----	-----	RI PAYOUT:	4.7	PRD VAL:	0
		30.0 1				=====	=====
		25.0 1		8/8 VALUE:	8,700,310	WI TOTAL:	6,652,270
		20.0 1					RI TOTAL:
		15.0 99					2,048,040

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,327,140
LAST YR RI VAL: 2,562,150
LAST YR 8/8 VAL: 11,889,290

LAST YR OIL PROD:
LAST YR GAS PROD: 3,527,566

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20975 - HOLT A B 1092 #1 FULL WI DECIMAL = .774487 #WELLS: 1
RRC#, WELL#.....: 296264 - 1 RRC DIST.: 06 FULL RI DECIMAL = .225513 DEPTH: 7653
OPERATOR#, AGENT#: 102367 - 40
OPERATOR NAME....: BUCKHORN OPERATING L
GAS FIELD#.....: 02870400
GAS FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 SHELBY CO APPRAISAL 1.000000 5,490
01 SHELBY COUNTY 1.000000 5,490
30 CENTER ISD 1.000000 5,490
50 SPECIAL ROAD 1.000000 5,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,490 WI TOTAL: 5,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,490

LAST YR OIL PROD:
LAST YR GAS PROD: 813

REMARKS1: FROM OIL #14939 (WAS THE
REMARKS2: SUSTAINABLE FOREST 5H)
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/07/2025 MNRLS NIC

LEASE#, NAME.....: 21302 - HARVESTER #1HB FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 296876 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 20728
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME.....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:		ALT G\$ RRC:		2	0	1,794,191	0	62.79	1.80	1.80	.00	0
ALT JOB#:		UNIT.....:		3	0	1,162,768	0	63.89	1.79	1.79	.00	0
ALT LSE#:		HCG.....:		4	0	870,136	0	65.01	1.78	1.78	.00	0
ALT RRC#:		GRAPH.....:		5	0	717,532	0	66.16	1.77	1.77	.00	0
				6	0	609,902	0	67.33	1.75	1.75	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	518,416	0	67.33	1.75	1.75	.00	0
00	-----	-----	-----	8	0	440,654	0	67.33	1.75	1.75	.00	0
01	SHELBY CO APPRAISAL	1.000000	11,739,530	9	0	374,556	0	67.33	1.75	1.75	.00	0
31	SHELBY COUNTY	1.000000	11,739,530	10	0	318,372	0	67.33	1.75	1.75	.00	0
32	JOAQUIN ISD - SHELBY	.439170	5,155,650	11	0	270,616	0	67.33	1.75	1.75	.00	0
50	SHELBYVILLE ISD - SH	.560830	6,583,880	12	0	230,024	0	67.33	1.75	1.75	.00	0
50	SPECIAL ROAD	1.000000	11,739,530	=====		=====	=====	=====				
					0	10,969,543	0	0				

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	4999143	0	4999143	280672	4,718,471	4,399,974	1560716
				2	2422158	0	2422158	280672	2,141,486	1,736,467	663324
				3	1561016	0	1561016	280672	1,280,344	902,783	374993
				4	1161632	0	1161632	280672	880,960	540,152	244783
				5	952524	0	952524	280672	671,852	358,205	176068
				6	800497	0	800497	280672	519,825	241,001	129795
*** PARAMETERS ***				7	680422	0	680422	280672	399,750	161,159	96779
				8	578359	0	578359	280672	297,687	104,357	72158
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	491605	0	491605	280672	210,933	64,301	53803
YRS FLAT:	FMVF:	8/8 RES:		10	417864	0	417864	280672	137,192	36,367	40116
				11	355185	0	355185	280672	74,513	17,175	29911
				12	301907	0	301907	280672	21,235	4,256	22302
				=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 74.35				GAS WI GR PRICE: 1.45							
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 1.45							
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5		14722312	0	14722312	336806411,354,248	8,566,197	3464748
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N							
				\$/BBLRESV: .00		EQUIP VAL:		15,216			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 3.5		GAS VAL:		8,566,197		GAS VAL:	3,464,748
-----	-----	-----	-----	RI PAYOUT: 3.4		PRD VAL:		0		PRD VAL:	0
280,672		15865						=====		=====	
-----	-----	-----	-----	8/8 VALUE:		11,739,530	WI TOTAL:	8,581,410		RI TOTAL:	3,158,120

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD: 198,945

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 21301 - HARVESTER #2HB FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 296877 - 2HB RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 20410
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	3,341,500	0	61.70	1.63	1.63	.00
				2	0	1,636,994	0	62.79	1.62	1.62	.00
				3	0	1,060,893	0	63.89	1.61	1.61	.00
				4	0	793,900	0	65.01	1.59	1.59	.00
				5	0	654,667	0	66.16	1.58	1.58	.00
				6	0	556,466	0	67.33	1.57	1.57	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	472,996	0	67.33	1.57	1.57	.00
---	-----	-----	-----	8	0	402,047	0	67.33	1.57	1.57	.00
00	SHELBY CO APPRAISAL	1.000000	10,860,700	9	0	341,740	0	67.33	1.57	1.57	.00
01	SHELBY COUNTY	1.000000	10,860,700	10	0	290,479	0	67.33	1.57	1.57	.00
31	JOAQUIN ISD - SHELBY	.439170	4,769,700	11	0	246,907	0	67.33	1.57	1.57	.00
32	SHELBYVILLE ISD - SH	.560830	6,091,000	12	0	209,871	0	67.33	1.57	1.57	.00
50	SPECIAL ROAD	1.000000	10,860,700	13	0	178,390	0	67.33	1.57	1.57	.00
				14	0	151,631	0	67.33	1.57	1.57	.00
				15	0	128,887	0	67.33	1.57	1.57	.00
				16	0	109,554	0	67.33	1.57	1.57	.00
				17	0	93,120	0	67.33	1.57	1.57	.00
				18	0	79,152	0	67.33	1.57	1.57	.00
				19	0	67,279	0	67.33	1.57	1.57	.00
				=====	=====	=====					=====
					0	10,816,473	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	4084984	0	4084984	75000	4,009,984	3,739,310
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	1988948	0	1988948	75000	1,913,948	1,551,963
YRS FLAT:	FMVF:	8/8 RES:		3	1281028	0	1281028	75000	1,206,028	850,382
				4	946726	0	946726	75000	871,726	534,490
OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.30			5	775780	0	775780	75000	700,780	373,628
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.30			6	655240	0	655240	75000	580,240	269,011
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	556954	0	556954	75000	481,954	194,300
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	473411	0	473411	75000	398,411	139,667
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	402399	0	402399	75000	327,399	99,804
				10	342039	0	342039	75000	267,039	70,787
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	290733	0	290733	75000	215,733	49,726
-----	-----	-----	-----	12	247123	0	247123	75000	172,123	34,500
75,000		14475		13	210055	0	210055	75000	135,055	23,539
-----	-----	-----	-----	14	178547	0	178547	75000	103,547	15,694
				15	151765	0	151765	75000	76,765	10,117
				16	129000	0	129000	75000	54,000	6,188
				17	109650	0	109650	75000	34,650	3,453
				18	93202	0	93202	75000	18,202	1,577
				19	79222	0	79222	75000	4,222	318
				=====	=====	=====	=====	=====	=====	=====
					12996806	0	12996806	142500011,571,806	7,968,454	2881425

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD: 183,390

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 21297 - USA COTHROM UNIT T1 #1H FULL WI DECIMAL = .830000 #WELLS: 1
RRC#, WELL#.....: 297035 - 1H RRC DIST.: 06 FULL RI DECIMAL = .170000 DEPTH: 22644
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME.....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	9,242,660	1	0	2,465,386	0	61.70	1.92	1.92	.00	0
01	SHELBY COUNTY	1.000000	9,242,660	2	0	1,539,633	0	62.79	1.91	1.91	.00	0
32	SHELBYVILLE ISD - SH	1.000000	9,242,660	3	0	1,038,539	0	63.89	1.89	1.89	.00	0
50	SPECIAL ROAD	1.000000	9,242,660	4	0	752,493	0	65.01	1.88	1.88	.00	0
				5	0	600,817	0	66.16	1.86	1.86	.00	0
				6	0	510,694	0	67.33	1.85	1.85	.00	0
				7	0	434,090	0	67.33	1.85	1.85	.00	0
				8	0	368,976	0	67.33	1.85	1.85	.00	0
				9	0	313,630	0	67.33	1.85	1.85	.00	0
				10	0	266,585	0	67.33	1.85	1.85	.00	0
				11	0	226,597	0	67.33	1.85	1.85	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	8,517,440	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	3928839	0	3928839	331816	3,597,023	3,354,224	753676
2	2440780	0	2440780	331816	2,108,964	1,710,096	410718
3	1629156	0	1629156	331816	1,297,340	914,767	240475
4	1174190	0	1174190	331816	842,374	516,493	152035
5	927541	0	927541	331816	595,725	317,617	105349
6	784171	0	784171	331816	452,355	209,721	78127
7	666546	0	666546	331816	334,730	134,946	58254
8	566564	0	566564	331816	234,748	82,293	43434
9	481579	0	481579	331816	149,763	45,654	32385
10	409342	0	409342	331816	77,526	20,551	24147
11	347941	0	347941	331816	16,125	3,717	18004
	=====	=====	=====	=====	=====	=====	=====
	13356649	0	13356649	3649976	9,706,673	7,310,079	1916604

OIL WELLHEAD PRICE: 74.35	GAS WI GR PRICE: 1.53	\$/BBLRESV: .00	EQUIP VAL: 15,977
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.53	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.4	GAS VAL: 7,310,079
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
331,816		8720	
-----	-----	-----	-----
	40.0 1		
	35.0 1		
	30.0 1		
	25.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 2,906,807

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 21298 - USA COTHROM UNIT T2 #2H FULL WI DECIMAL = .829471 #WELLS: 1
RRC#, WELL#.....: 297036 - 2H RRC DIST.: 06 FULL RI DECIMAL = .170529 DEPTH: 23000
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	2,212,695	0	61.70	1.92	1.92	.00
ALT RRC#:	GRAPH.....:	2	0	1,713,946	0	62.79	1.91	1.91	.00
		3	0	1,413,356	0	63.89	1.89	1.89	.00
		4	0	1,201,352	0	65.01	1.88	1.88	.00
		5	0	1,021,149	0	66.16	1.86	1.86	.00
		6	0	867,977	0	67.33	1.85	1.85	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	737,780	0	67.33	1.85	1.85	.00	0
---	-----	-----	-----	8	0	627,113	0	67.33	1.85	1.85	.00	0
00	SHELBY CO APPRAISAL	1.000000	11,182,790	9	0	533,046	0	67.33	1.85	1.85	.00	0
01	SHELBY COUNTY	1.000000	11,182,790	10	0	453,089	0	67.33	1.85	1.85	.00	0
32	SHELBYVILLE ISD - SH	1.000000	11,182,790	11	0	385,126	0	67.33	1.85	1.85	.00	0
50	SPECIAL ROAD	1.000000	11,182,790	12	0	327,357	0	67.33	1.85	1.85	.00	0
				13	0	278,253	0	67.33	1.85	1.85	.00	0

===== 0 11,772,239 ===== 0 =====

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
		---	---	---	---	---	---	---
		1	3523903	0	3523903	399000	3,124,903	2,913,972
		2	2715387	0	2715387	399000	2,316,387	1,878,289
		3	2215718	0	2215718	399000	1,816,718	1,280,986
		4	1873396	0	1873396	399000	1,474,396	904,011
		5	1575446	0	1575446	399000	1,176,446	627,234
		6	1331930	0	1331930	399000	932,930	432,525
		7	1132140	0	1132140	399000	733,140	295,565
		8	962319	0	962319	399000	563,319	197,477
		9	817971	0	817971	399000	418,971	127,719
		10	695276	0	695276	399000	296,276	78,537
		11	590984	0	590984	399000	191,984	44,252
		12	502337	0	502337	399000	103,337	20,713
		13	426986	0	426986	399000	27,986	4,878
		=====	=====	=====	=====	=====	=====	=====
		18363793	0	18363793	518700013	1,176,793	8,806,158	2362135

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: .00 EQUIP VAL: 14,491
----- \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
399,000 7000 WI PAYOUT: 4.1 GAS VAL: 8,806,158 GAS VAL: 2,362,135
----- RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
25.0 1
20.0 1
15.0 99
8/8 VALUE: 11,182,790 WI TOTAL: 8,820,650 RI TOTAL: 2,362,140

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 2,201,041

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/07/2025 MNRLS NIC

LEASE#, NAME.....: 21299 - USA COTHROM UNIT T4 #4H FULL WI DECIMAL = .830071 #WELLS: 1
RRC#, WELL#.....: 297038 - 4H RRC DIST.: 06 FULL RI DECIMAL = .169929 DEPTH: 23135
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 27,330
01 SHELBY COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325
32 SHELBYVILLE ISD - SH 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 2
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
78,500
60.0 1
40.0 1
30.0 1
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 2,134,378

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/16/2025 MNRLS NIC

LEASE#, NAME.....: 21300 - USA COTHROM UNIT T3 #3H FULL WI DECIMAL = .830125 #WELLS: 1
RRC#, WELL#.....: 297103 - 3H RRC DIST.: 06 FULL RI DECIMAL = .169875 DEPTH: 22695
OPERATOR#, AGENT#: 781863 - 40

OPERATOR NAME.....: SILVER HILL ENERGY O
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,638,133	0	61.70	1.86	1.86	.00	0
				2	0	1,647,514	0	62.79	1.85	1.85	.00	0
				3	0	1,111,309	0	63.89	1.83	1.83	.00	0
				4	0	805,220	0	65.01	1.81	1.81	.00	0
				5	0	642,917	0	66.16	1.80	1.80	.00	0
				6	0	546,479	0	67.33	1.79	1.79	.00	0
				7	0	464,507	0	67.33	1.79	1.79	.00	0
				8	0	394,831	0	67.33	1.79	1.79	.00	0
00	SHELBY CO APPRAISAL	1.000000	9,656,890	9	0	335,606	0	67.33	1.79	1.79	.00	0
01	SHELBY COUNTY	1.000000	9,656,890	10	0	285,265	0	67.33	1.79	1.79	.00	0
32	SHELBYVILLE ISD - SH	1.000000	9,656,890	11	0	242,475	0	67.33	1.79	1.79	.00	0
50	SPECIAL ROAD	1.000000	9,656,890	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	9,114,256	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	4073363	0	4073363	328000	3,745,363	3,492,551	780708
2	2530139	0	2530139	328000	2,202,139	1,785,648	425378
3	1688221	0	1688221	328000	1,360,221	959,105	248973
4	1209864	0	1209864	328000	881,864	540,706	156515
5	960663	0	960663	328000	632,663	337,311	109014
6	812027	0	812027	328000	484,027	224,405	80831
7	690223	0	690223	328000	362,223	146,030	60270
8	586689	0	586689	328000	258,689	90,686	44937
9	498686	0	498686	328000	170,686	52,032	33506
10	423883	0	423883	328000	95,883	25,417	24983
11	360301	0	360301	328000	32,301	7,445	18627
=====	=====	=====	=====	=====	=====	=====	=====
	13834059	0	13834059	360800010	2,226,059	7,661,336	1983742

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	9,656,890	WI TOTAL:	7,677,310	RI TOTAL:	1,979,580
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
328,000		9331							
-----	-----	-----	-----						
		40.0 1							
		35.0 1							
		30.0 1							
		25.0 1							
		15.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:
LAST YR GAS PROD: 3,040,166

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLS NIC

LEASE#, NAME.....: 21304 - USA SANDMAN UNIT #1HB FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 297778 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .220000 DEPTH: 21057
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME.....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	3,351,195	0	61.61	2.06	2.06	.00
				2	0	1,641,744	0	62.70	2.04	2.04	.00
				3	0	1,063,971	0	63.80	2.03	2.03	.00
				4	0	796,203	0	64.93	2.01	2.01	.00
				5	0	656,566	0	66.07	2.00	2.00	.00
				6	0	558,081	0	67.24	1.99	1.99	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	474,368	0	67.24	1.99	1.99	.00
				8	0	403,213	0	67.24	1.99	1.99	.00
00	SHELBY CO APPRAISAL	1.000000	13,432,340	9	0	342,731	0	67.24	1.99	1.99	.00
01	SHELBY COUNTY	1.000000	13,432,340	10	0	291,321	0	67.24	1.99	1.99	.00
31	JOAQUIN ISD - SHELBY	.742260	9,970,290	11	0	247,623	0	67.24	1.99	1.99	.00
32	SHELBYVILLE ISD - SH	.257740	3,462,050	12	0	210,480	0	67.24	1.99	1.99	.00
50	SPECIAL ROAD	1.000000	13,432,340	13	0	178,908	0	67.24	1.99	1.99	.00
				14	0	152,071	0	67.24	1.99	1.99	.00
				15	0	129,261	0	67.24	1.99	1.99	.00
				16	0	109,871	0	67.24	1.99	1.99	.00
				17	0	93,391	0	67.24	1.99	1.99	.00
				=====	=====	=====					=====
					0	10,700,998	0				0

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	5384700	0	5384700	142400	5,242,300	4,888,445	1422457
				2	2612343	0	2612343	142400	2,469,943	2,002,803	605345
				3	1684692	0	1684692	142400	1,542,292	1,087,486	342440
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	1248287	0	1248287	142400	1,105,887	678,064	225755
YRS FLAT:	FMVF:	8/8 RES:		5	1024243	0	1024243	142400	881,843	470,163	160198
				6	866253	0	866253	142400	723,853	335,593	118848
OIL WELLHEAD PRICE: 74.25	GAS WI GR PRICE: 1.64			7	736315	0	736315	142400	593,915	239,437	88617
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.64			8	625868	0	625868	142400	483,468	169,485	66072
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	531988	0	531988	142400	389,588	118,762	49265
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	452190	0	452190	142400	309,790	82,119	36733
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	384361	0	384361	142400	241,961	55,772	27389
				12	326707	0	326707	142400	184,307	36,942	20421
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	277701	0	277701	142400	135,301	23,582	15227
				14	236046	0	236046	142400	93,646	14,193	11353
142,400		14517		15	200639	0	200639	142400	58,239	7,675	8465
				16	170543	0	170543	142400	28,143	3,225	6311
				17	144962	0	144962	142400	2,562	255	4706
				=====	=====	=====	=====	=====	=====	=====	=====
					16907838	0	16907838	242080014	487,038	10,214,001	3206422

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /

8/8 VALUE: 13,432,340 WI TOTAL: 10,225,920 RI TOTAL: 3,206,420

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2025 MNRLSNIC

LEASE#, NAME.....: 21303 - USA FUEL UNIT #1HB FULL WI DECIMAL = .803998 #WELLS: 1
RRC#, WELL#.....: 297845 - 1HB RRC DIST.: 06 FULL RI DECIMAL = .196002 DEPTH: 22003
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	4,100,753	0	61.61	2.06	2.06	.00
				2	0	2,008,951	0	62.70	2.04	2.04	.00
				3	0	1,301,949	0	63.80	2.03	2.03	.00
				4	0	974,290	0	64.93	2.01	2.01	.00
				5	0	803,420	0	66.07	2.00	2.00	.00
				6	0	682,907	0	67.24	1.99	1.99	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	580,470	0	67.24	1.99	1.99	.00
---	-----	-----	-----	8	0	493,400	0	67.24	1.99	1.99	.00
00	SHELBY CO APPRAISAL	1.000000	16,740,220	9	0	419,390	0	67.24	1.99	1.99	.00
01	SHELBY COUNTY	1.000000	16,740,220	10	0	356,481	0	67.24	1.99	1.99	.00
31	JOAQUIN ISD - SHELBY	.387780	6,491,520	11	0	303,009	0	67.24	1.99	1.99	.00
32	SHELBYVILLE ISD - SH	.612220	10,248,700	12	0	257,558	0	67.24	1.99	1.99	.00
50	SPECIAL ROAD	1.000000	16,740,220	13	0	218,924	0	67.24	1.99	1.99	.00
				14	0	186,085	0	67.24	1.99	1.99	.00
				15	0	158,172	0	67.24	1.99	1.99	.00
				16	0	134,446	0	67.24	1.99	1.99	.00
				17	0	114,279	0	67.24	1.99	1.99	.00
				18	0	97,137	0	67.24	1.99	1.99	.00
				19	0	82,567	0	67.24	1.99	1.99	.00
				=====	=====	=====					=====
					0	13,274,188	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				---	---	---	---	---	---	---
				1	6791814	0	6791814	127000	6,664,814	6,214,939
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	3294993	0	3294993	127000	3,167,993	2,568,830
YRS FLAT:	FMVF:	8/8 RES:		3	2124932	0	2124932	127000	1,997,932	1,408,762
				4	1574488	0	1574488	127000	1,447,488	887,513
OIL WELLHEAD PRICE: 74.25	GAS WI GR PRICE: 1.64			5	1291896	0	1291896	127000	1,164,896	621,076
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.64			6	1092621	0	1092621	127000	965,621	447,681
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	928728	0	928728	127000	801,728	323,217
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	789419	0	789419	127000	662,419	232,218
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	671006	0	671006	127000	544,006	165,835
				10	570355	0	570355	127000	443,355	117,525
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	484802	0	484802	127000	357,802	82,473
-----	-----	-----	-----	12	412082	0	412082	127000	285,082	57,142
127,000		17764		13	350269	0	350269	127000	223,269	38,914
-----	-----	-----	-----	14	297729	0	297729	127000	170,729	25,876
	60.0 1			15	253070	0	253070	127000	126,070	16,615
	40.0 1			16	215109	0	215109	127000	88,109	10,097
	30.0 1			17	182843	0	182843	127000	55,843	5,565
	20.0 1			18	155416	0	155416	127000	28,416	2,462
	15.0 99			19	132104	0	132104	127000	5,104	385
				=====	=====	=====	=====	=====	=====	=====
					21613676	0	21613676	241300019	2,000,676	13,227,125

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: D B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 10,814
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 13,227,125 GAS VAL: 3,502,284
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
=====

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/15/2025 MASSUPDATE

LEASE#, NAME.....: 20621 - SHULL #1FH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 298261 - 1FH RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 7736
OPERATOR#, AGENT#: 250597 -

OPERATOR NAME....: ELLORA ENERGY INC.
GAS FIELD#.....: 43940350
GAS FIELD NAME...: HUXLEY (FREDRICKSBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	24,992	0	61.70	1.38	1.38	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	24,992	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				25867	0	25867	25000	867	808	8075	
00 SHELBY CO APPRAISAL				1.000000	79,450	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	79,450	25867	0	25867	25000	867	808
32 SHELBYVILLE ISD - SH				1.000000	79,450						
50 SPECIAL ROAD				1.000000	79,450						
				\$/BBLRESV: .00		EQUIP VAL: 70,562					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 808		GAS VAL: 8,075			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 79,450		WI TOTAL: 71,370		RI TOTAL: 8,080			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.35 GAS WI GR PRICE: 1.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000		71	
-----	-----	-----	-----
	7.0	1	
	12.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 22 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: 1 HP: 95 VAL: 50,920
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,090
LAST YR RI VAL:
LAST YR 8/8 VAL: 74,090

LAST YR OIL PROD:
LAST YR GAS PROD: 17,603

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT

** SUMMARY PAGE **

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
--	-----	-----	-----	-----
1	25957	70501530	0	1238456
2	16068	44162231	0	781535
3	11705	33322170	0	579913
4	7305	26652166	0	367794
5	5977	21597692	0	305988
6	4672	17666455	0	243050
7	3331	13906521	0	173157
8	2536	11318071	0	132007
9	1450	9086075	0	74464
10	1111	7479125	0	56975
11	889	6082136	0	45133
12	785	4748163	0	39875
13	332	3785013	0	16740
14	310	2729056	0	15612
15	10	2107303	0	589
16	3	1739385	0	191
17	2	1406292	0	153
18	2	902581	0	122
19	1	636712	0	98
20	0	320035	0	0
21	0	272030	0	0
22	0	231225	0	0
23	0	63136	0	0
	=====	=====	=====	=====
	82446	280715103	0	4071852

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	95,117,054	0	96,355,510	22,744,767	73,340,030	68,389,594	23,077,940
2	59,199,392	0	59,980,927	12,227,255	47,571,166	38,574,034	12,435,917
3	44,074,788	0	44,654,701	10,920,362	33,584,040	23,680,444	8,088,022
4	34,983,469	0	35,351,263	10,089,743	25,143,428	15,416,446	5,606,056
5	28,170,087	0	28,476,075	8,961,510	19,428,680	10,358,593	3,965,299
6	22,924,050	0	23,167,100	7,915,510	15,251,590	7,070,943	2,812,406
7	17,926,193	0	18,099,350	6,084,328	12,015,022	4,843,853	1,926,126
8	14,607,295	0	14,739,302	5,312,328	9,426,974	3,304,719	1,369,885
9	11,719,436	0	11,793,900	4,475,830	7,318,070	2,230,842	957,342
10	9,590,520	0	9,647,495	4,016,232	5,631,263	1,492,735	685,292
11	7,784,272	0	7,829,405	3,580,732	4,248,673	979,319	486,942
12	5,971,587	0	6,011,462	2,845,916	3,165,546	634,500	334,654
13	4,738,868	0	4,755,608	2,430,244	2,325,364	405,290	227,177
14	3,371,464	0	3,387,076	1,696,244	1,690,832	256,265	144,260
15	2,590,412	0	2,591,001	1,363,150	1,227,851	161,818	95,453
16	2,118,711	0	2,118,902	1,258,197	860,705	98,636	68,802
17	1,697,542	0	1,697,695	1,133,197	564,498	56,253	48,769
18	1,086,607	0	1,086,729	722,100	364,629	31,595	26,763
19	784,910	0	785,008	575,500	209,508	15,787	16,923
20	365,676	0	365,676	245,000	120,676	7,907	5,866
21	310,824	0	310,824	245,000	65,824	3,751	4,374
22	264,201	0	264,201	245,000	19,201	951	3,261
23	76,564	0	76,564	75,000	1,564	67	819
	=====	=====	=====	=====	=====	=====	=====
	369,473,922	0	373,545,774	109,163,145	263,575,134	178,014,342	62,388,348

EQUIP VAL: 10,966,185

WI OIL VAL: 1,033,560

RI OIL VAL: 857,610

GAS VAL: 176,980,776

GAS VAL: 61,530,736

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 251,368,870

WI TOTAL: 188,980,520

RI TOTAL: 62,388,350