

JOB NUMBER: 221000 SHELBY CO APPRAISAL DISTRICT
JURISDICTION:

RECAP ONLY?: N

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

SEQUENCE: N 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:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20192 - ANDERSON FULL WI DECIMAL = .794400 #WELLS: 1
RRC#, WELL#.....: 13299 - 1 RRC DIST.: 06 FULL RI DECIMAL = .205600 DEPTH: 2260
OPERATOR#, AGENT#: 018874 -

OPERATOR NAME....: AMERICAN OPERATING C
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
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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: 2,440 WI TOTAL: 2,440 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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

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: 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:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20199 - GRANNIES CREEK OIL UNIT FULL WI DECIMAL = .788162 #WELLS: 1
RRC#, WELL#.....: 13521 - 1 RRC DIST.: 06 FULL RI DECIMAL = .211838 DEPTH: 2260

OPERATOR#, AGENT#: 018874 -
OPERATOR NAME....: AMERICAN OPERATING C
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
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

00 SHELBY CO APPRAISAL 1.000000 2,440
01 SHELBY COUNTY 1.000000 2,440
32 SHELBYVILLE ISD - SH 1.000000 2,440
50 SPECIAL ROAD 1.000000 2,440

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

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 3500 - THREE WISE MEN FULL WI DECIMAL = .775000 #WELLS: 2
RRC#, WELL#.....: 15683 - 2 RRC DIST.: 06 FULL RI DECIMAL = .225000 DEPTH: 3800
OPERATOR#, AGENT#: 018874 -

OPERATOR NAME....: AMERICAN OPERATING C
OIL FIELD#.....: 27232333
OIL FIELD NAME...: EARNEST HILL (BLOSSOM SAND)

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	6,830						
01	SHELBY COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
32	SHELBYVILLE ISD - SH	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.05	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
-----	-----	-----
16,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	2	EQ SCH#:	21	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20296 - CENTER DEEP UNIT #5 FULL WI DECIMAL = .784130 #WELLS: 1
RRC#, WELL#.....: 186535 - 5 RRC DIST.: 06 FULL RI DECIMAL = .215870 DEPTH: 6145
OPERATOR#, AGENT#: 018874 -

OPERATOR NAME....: AMERICAN OPERATING C
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		
32	SHELBYVILLE ISD - SH	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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
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
-----	-----	-----	-----
14,000			
-----	-----	-----	-----
	45.0	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#: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20496 - CENTER DEEP UNIT "AK" FULL WI DECIMAL = .824670 #WELLS: 1
RRC#, WELL#.....: 214368 - 1 RRC DIST.: 06 FULL RI DECIMAL = .175330 DEPTH: 9220
OPERATOR#, AGENT#: 018874 -

OPERATOR NAME....: AMERICAN OPERATING C
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	6,960						
01	SHELBY COUNTY	1.000000	6,960	\$/BBLRESV:	.00	EQUIP VAL:	6,958		
32	SHELBYVILLE ISD - SH	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: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 3.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.90	
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
-----	-----	-----
28,500		
-----	-----	-----

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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20847 - BP ETHRIDGE 971 #2 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 245285 - 2 RRC DIST.: 06 FULL RI DECIMAL = .000000 DEPTH: 12500
OPERATOR#, AGENT#: 040798 -

OPERATOR NAME....: BP AMERICA PRODUCTIO
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
35 EXCELSIOR 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
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:	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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

ALT 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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20848 - BP GEORGETOWN 885 #3 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 245885 - 3 RRC DIST.: 06 FULL RI DECIMAL = .000000 DEPTH: 12500
OPERATOR#, AGENT#: 040798 -

OPERATOR NAME....: BP AMERICA PRODUCTIO
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	9,150						
01	SHELBY COUNTY	1.000000	9,150	\$/BBLRESV:	.00	EQUIP VAL:	9,154		
30	CENTER ISD	.093750	860	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
35	EXCELSIOR ISD	.906250	8,290	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: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 3.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.32	
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
-----	-----	-----
34,000		
-----	-----	-----

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:	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#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 21179 - RED RIVER GAS UNIT B #1H FULL WI DECIMAL = .789084 #WELLS: 1
RRC#, WELL#.....: 267292 - 1H RRC DIST.: 06 FULL RI DECIMAL = .210916 DEPTH: 12666
OPERATOR#, AGENT#: 085408 -

OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	65,663	0	69.12	2.81	2.81	71.67	0
ALT JOB#:	UNIT.....:	2	0	57,123	0	70.79	2.87	2.87	73.33	0
ALT LSE#:	HCG.....:	3	0	48,840	0	72.51	2.93	2.93	75.04	0
ALT RRC#:	GRAPH.....:	4	0	41,514	0	74.27	3.00	3.00	76.78	0
		5	0	35,286	0	76.07	3.07	3.07	78.56	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	248,426	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

				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	.970000	288,440	1	0	65,663	0	69.12	2.81	2.81	71.67
01	SHELBY COUNTY	.970000	288,440	2	0	57,123	0	70.79	2.87	2.87	73.33
30	CENTER ISD	.970000	288,440	3	0	48,840	0	72.51	2.93	2.93	75.04
50	SPECIAL ROAD	.970000	288,440	4	0	41,514	0	74.27	3.00	3.00	76.78
86	SAN AUGUSTINE ISD-SA	.030000	8,920	5	0	35,286	0	76.07	3.07	3.07	78.56
				=====	=====	=====	=====	=====	=====	=====	=====
				571636	0	571636	372088	199,548	160,069		115884

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.6	GAS VAL:	160,069	GAS VAL:	115,884
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	297,360	WI TOTAL:	181,480	RI TOTAL:	115,880
--------------------	------------	---------	-----------	---------	-----------	---------

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.20
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	PROD BBL/D
71,500		198	
	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#: 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: 164,330
LAST YR RI VAL: 103,460
LAST YR 8/8 VAL: 267,790

LAST YR OIL PROD:
LAST YR GAS PROD: 68,052

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

```
LEASE#, NAME.....: 21129 - MCSWAIN J C GAS UNIT "A" #1H      FULL WI DECIMAL = .757273      #WELLS: 1
RRC#, WELL#.....: 262169 - 1H RRC DIST.: 06      FULL RI DECIMAL = .242727      DEPTH: 12860
```

OPERATOR NAME....:	BPX OPERATING COMPAN		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:	2	0	62,011	0	71.07	2.84	2.84	.00	0
ALT JOB#: 220300	UNIT.....:	3	0	53,631	0	72.80	2.91	2.91	.00	0
ALT LSE#: 273	HCG.....:	4	0	45,586	0	74.57	2.98	2.98	.00	0
ALT RRC#: 262169	GRAPH.....:	5	0	38,748	0	76.37	3.04	3.04	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	268,894	0	0
-----	-------------------	---------	-----------	---	---------	---	---

00	SHELBY CO APPRAISAL	.150000	48,360		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	.150000	48,360	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	CENTER ISD	.150000	48,360	--	-----	-----	-----	-----	-----	-----	-----
50	SPECIAL ROAD	.150000	48,360	1	145087	0	145087	75000	70,087	65,356	43556
86	SAN AUGUSTINE ISD-SA	.850000	274,060	2	133364	0	133364	76500	56,864	46,109	35120
				3	118185	0	118185	78030	40,155	28,314	27300
				4	102874	0	102874	79590	23,284	14,276	20845
				5	89203	0	89203	81182	8,021	4,276	15855
					=====	=====	=====	=====	=====	=====	=====
					588713	0	588713	390302	198,411	158,331	142676

	\$/BBLRESV:	.00	EQUIP VAL:	21,410		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	3.5	GAS VAL:	158,331	GAS VAL:	142,676
	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.16
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.16
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
75,000		201	
		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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	38,760
LAST YR	RI VAL:	58,010
LAST YR	8/8 VAL:	96,770

LAST YR OIL PROD:
LAST YR GAS PROD: 71,361

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	33,340	1	27528	0	27528	66000	-38,472	-35,875	7319		
01	SHELBY COUNTY	1.000000	33,340	=====		=====	=====	=====	=====	=====	=====		
30	CENTER ISD	1.000000	33,340	27528		0	27528	66000	38,472-	35,875-	7319		
50	SPECIAL ROAD	1.000000	33,340	\$/BBLRESV: .00		EQUIP VAL: 26,024							
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 7,319					
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		0			
						=====		=====					
				8/8 VALUE: 33,340		WI TOTAL: 26,020		RI TOTAL: 7,320					

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17
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
-----	-----	-----	-----
66,000		39	
-----	-----	-----	-----
		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: 5,940
LAST YR 8/8 VAL: 31,960

LAST YR OIL PROD:
LAST YR GAS PROD: 15,604

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	49,380	1	60706	0	60706	49000	11,706	10,916	6338
01	SHELBY COUNTY	1.000000	49,380	2	53032	0	53032	49980	3,052	2,475	4857
30	CENTER ISD	1.000000	49,380								
50	SPECIAL ROAD	1.000000	49,380		113738	0	113738	98980	14,758	13,391	11195

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,391 GAS VAL: 11,195
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 49,380 WI TOTAL: 38,180 RI TOTAL: 11,200

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
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
49,000 75
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: 35,570
LAST YR RI VAL: 5,720
LAST YR 8/8 VAL: 41,290

LAST YR OIL PROD:
LAST YR GAS PROD: 29,124

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	1	0	45,920	0	69.39	2.81	2.81	.00	0
ALT JOB#:	UNIT.....:	2	0	38,337	0	71.07	2.88	2.88	.00	0
ALT LSE#:	HCG.....:	3	0	32,586	0	72.80	2.94	2.94	.00	0
ALT RRC#:	GRAPH.....:	4	0	27,698	0	74.57	3.01	3.01	.00	0
		5	0	23,543	0	76.37	3.08	3.08	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	168,084	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	196,050	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	196,050	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	CENTER ISD	1.000000	196,050							
50	SPECIAL ROAD	1.000000	196,050							

1	109860	0	109860	52000	57,860	53,954	17960
2	94003	0	94003	53040	40,963	33,216	13480
3	81567	0	81567	54100	27,467	19,367	10260
4	70983	0	70983	55183	15,800	9,688	7833
5	61738	0	61738	56286	5,452	2,906	5976
	418151	0	418151	270609	147,542	119,131	55509

\$/BBLRESV:	.00	EQUIP VAL:	21,410
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	3.9	GAS VAL:	119,131
RI PAYOUT:	3.5	PRD VAL:	0

8/8 VALUE:	196,050	WI TOTAL:	140,540	RI TOTAL:	55,510
------------	---------	-----------	---------	-----------	--------

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
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
52,000		146	
		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: 75,750
LAST YR RI VAL: 16,480
LAST YR 8/8 VAL: 92,230

LAST YR OIL PROD:
LAST YR GAS PROD: 57,952

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

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	658,480	1	0	80,886	0	69.39	3.43	3.43	.00	0
01	SHELBY COUNTY	1.000000	658,480	2	0	64,689	0	71.07	3.51	3.51	.00	0
30	CENTER ISD	.093750	61,730	3	0	54,006	0	72.80	3.59	3.59	.00	0
35	EXCELSIOR ISD	.906250	596,750	4	0	45,905	0	74.57	3.68	3.68	.00	0
50	SPECIAL ROAD	1.000000	658,480	5	0	39,019	0	76.37	3.75	3.75	.00	0
				6	0	33,166	0	78.23	3.84	3.84	.00	0
				7	0	28,191	0	78.23	3.84	3.84	.00	0
				8	0	23,962	0	78.23	3.84	3.84	.00	0
				9	0	20,368	0	78.23	3.84	3.84	.00	0
				10	0	17,313	0	78.23	3.84	3.84	.00	0
				11	0	14,716	0	78.23	3.84	3.84	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	422,221	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	277439	0	277439	50000	227,439	212,087	0
			2	227058	0	227058	51000	176,058	142,760	0
			3	193882	0	193882	52020	141,862	100,028	0
			4	168931	0	168931	53060	115,871	71,045	0
			5	146323	0	146323	54121	92,202	49,158	0
			6	127359	0	127359	55203	72,156	33,453	0
			7	108255	0	108255	55203	53,052	21,388	0
	***	PARAMETERS	8	92017	0	92017	55203	36,814	12,906	0
			9	78214	0	78214	55203	23,011	7,015	0
MO SHIFT:	9	DISC: 15.0	10	66482	0	66482	55203	11,279	2,990	0
YRS FLAT:		FMVF: 8/8	11	56510	0	56510	55203	1,307	301	0
		RES:								

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.14 1542470 0 1542470 591419 951,051 653,131 0

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.14

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 \$/BBLRESV: .00 EQUIP VAL: 5,352

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: 4.0 GAS VAL: 653,131 GAS VAL: 0

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

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 8/8 VALUE: 658,480 WI TOTAL: 658,480 RI TOTAL: 0

50,000 267

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#: 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: 240,480

LAST YR RI VAL:

LAST YR 8/8 VAL: 240,480

LAST YR OIL PROD:

LAST YR GAS PROD: 133,412

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	21,074	0	69.39	2.65	2.65	.00	0
00	SHELBY CO APPRAISAL	1.000000	13,050		0	21,074	0					0
01	SHELBY COUNTY	1.000000	13,050									
35	EXCELSIOR ISD	1.000000	13,050									
50	SPECIAL ROAD	1.000000	13,050									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 5,233
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,273 GAS VAL: 6,538
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 13,050 WI TOTAL: 6,510 RI TOTAL: 6,540

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
47,500		60	
-----	-----	-----	-----
	1	5.0	1
	5.0	1	10.0
	10.0	1	15.0
	15.0	99	20.0

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

LAST YR WI VAL: 10,420
LAST YR RI VAL: 6,500
LAST YR 8/8 VAL: 16,920

LAST YR OIL PROD:
LAST YR GAS PROD: 30,906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20430 - GRAVES GAS UNIT #3 FULL WI DECIMAL = .751632 #WELLS: 1
RRC#, WELL#.....: 202668 - 3 RRC DIST.: 06 FULL RI DECIMAL = .248368 DEPTH: 8805
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

28,000

35.0 1
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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20567 - BEARD GAS UNIT #1 WELL #4 FULL WI DECIMAL = .751300 #WELLS: 1
RRC#, WELL#.....: 221816 - 4 RRC DIST.: 06 FULL RI DECIMAL = .248700 DEPTH: 9560
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES
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 6,960
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

19,000

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: 7,130
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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20569 - BEARD GAS UNIT #1 WELL 5 FULL WI DECIMAL = .751301 #WELLS: 1
RRC#, WELL#.....: 222467 - 5 RRC DIST.: 06 FULL RI DECIMAL = .248699 DEPTH: 9507
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES
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 6,960
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
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

46,500

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: 7,130
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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20614 - GRAVES GAS UNIT #5B FULL WI DECIMAL = .751632 #WELLS: 1
RRC#, WELL#.....: 226108 - 5B RRC DIST.: 06 FULL RI DECIMAL = .248368 DEPTH: 9472
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES
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 6,960
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

36,500

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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20652 - STOCKMAN EMMIT #4TP FULL WI DECIMAL = .752304 #WELLS: 1
RRC#, WELL#.....: 227340 - 4TP RRC DIST.: 06 FULL RI DECIMAL = .247696 DEPTH: 9515
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES
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 6,960
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19
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

40.0 1 35.0 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: 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: 5/11/2023 MNRLS NIC

LEASE#, NAME.....: 20728 - HAWKEYE #2 FULL WI DECIMAL = .760000 #WELLS: 1
RRC#, WELL#.....: 235214 - 2 RRC DIST.: 06 FULL RI DECIMAL = .240000 DEPTH: 10945
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES
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 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

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

22,000

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#: 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: 5/11/2023 MNRLSNIC

LEASE#, NAME.....: 20801 - GREER #1H FULL WI DECIMAL = .760890 #WELLS: 1
RRC#, WELL#.....: 242331 - 1H RRC DIST.: 06 FULL RI DECIMAL = .239110 DEPTH: 5827
OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES
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 4,030
01 SHELBY COUNTY 1.000000 4,030 \$/BBLRESV: .00 EQUIP VAL: 4,030
30 CENTER ISD 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
24,500

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: 4,130
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:

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 419 SHELBY

LAST UPDATE: 5/11/2023 MNRLSNIC

LEASE#, NAME.....: 20041 - HANSON (WELL #3A)

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 12404 - RRC DIST.: 06

FULL RI DECIMAL = .250000

DEPTH: 1400

OPERATOR#, AGENT#: 100308 -

OPERATOR NAME....: NORTH LAKE RESOURCES

OIL FIELD#.....: 46597600

OIL FIELD NAME...: JOAQUIN (NAVARRO)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

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
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
---	-----	-----	-----	0	0	0					0
00	SHELBY CO APPRAISAL	1.000000	1,460	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	SHELBY COUNTY	1.000000	1,460	---	---	---	---	---	---	---	---
31	JOAQUIN ISD - SHELBY	1.000000	1,460	---	---	---	---	---	---	---	---
50	SPECIAL ROAD	1.000000	1,460	---	---	---	---	---	---	---	---
				8/8 VALUE:	1,460	WI TOTAL:	1,460	RI TOTAL:	0		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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

5,900

15.0 1

20.0 9

ALT 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: 1,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,460

LAST YR RI VAL:

LAST YR 8/8 VAL: 1,460

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: 4/17/2023 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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/24/2023 MNRLSNIC

LEASE#, NAME.....: 20909 - MITCHELL TRUST GU #1A FULL WI DECIMAL = .800335 #WELLS: 1
RRC#, WELL#.....: 245169 - 1A RRC DIST.: 06 FULL RI DECIMAL = .199665 DEPTH: 11550
OPERATOR#, AGENT#: 186717 -

OPERATOR NAME....: CRATON OPERATING LLC
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	4,210						
01	SHELBY COUNTY	1.000000	4,210	\$/BBLRESV:	.00	EQUIP VAL:	4,211		
34	TIMPSON ISD	1.000000	4,210	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	4,210	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	4,210	WI TOTAL:	4,210	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.69	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.69	
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
-----	-----	-----
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#:	VAL:	4,315
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,210
LAST YR RI VAL:
LAST YR 8/8 VAL: 4,210

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELL HAS BEEN SHUT IN 10 YEARS
REMARKS2: CUT EQUIP VALUE IN HALF SN2020
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 5,740
01 SHELBY COUNTY 1.000000 5,740 \$/BBLRESV: .00 EQUIP VAL: 5,738
32 SHELBYVILLE ISD - SH 1.000000 5,740 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 5,740 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 5,740 WI TOTAL: 5,740 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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: 1 EQ SCH#: 21 VAL: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL: 1,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,740
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,740

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: 6/13/2023 MNRLSNIC

```
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 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...	--	-----	-----	-----	-----	-----	-----	-----
ELLORA ENERGY INC.								
11920300								
BRIDGES, E. (JAMES LIME)								

ALT FRZ.:	ALT G\$ RRC:	2	77	21,210	0	71.07	3.00	3.00	.00	4261
ALT JOB#:	UNIT.....:	3	61	17,490	0	72.80	3.07	3.07	.00	3470
ALT LSE#:	HCG.....:	=====		=====	=====					=====
ALT RRC#:	GRAPH.....:		236	66,455	0					12,964

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	174,440	--							
01	SHELBY COUNTY	1.000000	174,440	1	62789	0	68022	38500	29,522	27,529	19087
32	SHELBYVILLE ISD - SH	1.000000	174,440	2	48962	0	53223	39270	13,953	11,314	13099
50	SPECIAL ROAD	1.000000	174,440	3	41317	0	44787	40055	4,732	3,336	9669
					=====	=====	=====	=====	=====	=====	=====
					153068	0	166032	117825	48,207	42,179	41855

\$/BBLRESV:	18.21	EQUIP VAL:	90,397		
\$/BBLPROD:	14,255	WI OIL VAL:	3,293	RI OIL VAL:	3,268
WI PAYOUT:	.0	GAS VAL:	38,886	GAS VAL:	38,587
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	174.440	WI TOTAL:	132.580	RI TOTAL:	41.860

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.40
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.40
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
38,500	.3	89	
	20.5 99	27.0 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:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSORS:	1 HP:		145	VAL:	82,230
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	144,310
LAST YR	RI VAL:	21,340
LAST YR	8/8 VAL:	165,650

LAST YR OIL PROD: 157
LAST YR GAS PROD: 44,347

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, 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	337	0	69.39	2.91	2.91	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	337	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				755	0	755	36500	-35,745	-33,332		212
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	23,450								
01	SHELBY COUNTY	1.000000	23,450	755	0	755	36500	35,745-	33,332-		212
32	SHELBYVILLE ISD - SH	1.000000	23,450								
50	SPECIAL ROAD	1.000000	23,450								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			212
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
							=====			=====	
				8/8 VALUE:	23,450	WI TOTAL:	23,240	RI TOTAL:			210

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
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
-----	-----	-----	-----
36,500		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: 360
LAST YR 8/8 VAL: 23,600

LAST YR OIL PROD:
LAST YR GAS PROD: 744

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	90,230	1	67	25,555	0	69.39	3.66	3.66	.00	3437
01	SHELBY COUNTY	1.000000	90,230	2	59	21,205	0	71.07	3.74	3.74	.00	3100
32	SHELBYVILLE ISD - SH	1.000000	90,230									
50	SPECIAL ROAD	1.000000	90,230		126	46,760	0					6,537

\$/BBLRESV:	13.82	EQUIP VAL:	22,129		
\$/BBLPROD:	8,628	WI OIL VAL:	1,277	RI OIL VAL:	2,038
WI PAYOUT:	.0	GAS VAL:	24,951	GAS VAL:	39,833
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	90,230	WI TOTAL:	48,360	RI TOTAL:	41,870

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.47
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
52,000	.2	82	
10.0	1	19.0	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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,330
LAST YR RI VAL: 21,750
LAST YR 8/8 VAL: 62,080

LAST YR OIL PROD: 188
LAST YR GAS PROD: 32,522

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20669 - PREECE #1H FULL WI DECIMAL = .743545 #WELLS: 1
RRC#, WELL#.....: 232238 - 1H RRC DIST.: 06 FULL RI DECIMAL = .256455 DEPTH: 6381
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
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

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 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 1.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

40.0 1
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#: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20697 - MADELEY #3H FULL WI DECIMAL = .731672 #WELLS: 1
RRC#, WELL#.....: 233678 - 3H RRC DIST.: 06 FULL RI DECIMAL = .268328 DEPTH: 6610
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
\$ /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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

39,000

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#: 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: 6/13/2023 MNRLS NIC

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:	1	0	31,679	0	69.39	3.54	3.54	.00	0
ALT JOB#:	UNIT.....:	2	0	28,658	0	71.07	3.62	3.62	.00	0
ALT LSE#:	HCG.....:	3	0	24,786	0	72.80	3.70	3.70	.00	0
ALT RRC#:	GRAPH.....:	4	0	21,068	0	74.57	3.79	3.79	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	106,191	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	157,150	1	83384	0	83384	52927	30,457	28,401	26936
01	SHELBY COUNTY	1.000000	157,150	2	77137	0	77137	53985	23,152	18,773	21858
32	SHELBYVILLE ISD - SH	1.000000	157,150	3	68189	0	68189	55065	13,124	9,253	16949
50	SPECIAL ROAD	1.000000	157,150	4	59371	0	59371	56167	3,204	1,964	12945
					=====	=====	=====	=====	=====	=====	=====
					288081	0	288081	218144	69,937	58,391	78688

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	58,391	GAS VAL:	78,688
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	157,150	WI TOTAL:	78,460	RI TOTAL:	78,690

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.30		
GAS RI GR PRICE: 5.30		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
52,927		90
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#:	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: 27,920
LAST YR RI VAL: 16,970
LAST YR 8/8 VAL: 44,890

LAST YR OIL PROD: 6
LAST YR GAS PROD: 38,643

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	12888	0	12888	40000	-27,112	-25,282
00	SHELBY CO APPRAISAL	1.000000	25,990	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	25,990		12888	0	12888	40000	27,112-	25,282-
32	SHELBYVILLE ISD - SH	1.000000	25,990							
50	SPECIAL ROAD	1.000000	25,990							
					\$/BBLRESV: .00		EQUIP VAL: 23,236			
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0	
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 2,748	
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0	
							=====		=====	
					8/8 VALUE: 25,990		WI TOTAL: 23,240		RI TOTAL: 2,750	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32
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 15

20.5 99 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: 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: 3,960
LAST YR 8/8 VAL: 27,200

LAST YR OIL PROD: 3
LAST YR GAS PROD: 6,422

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20810 - DUNN #1H FULL WI DECIMAL = .785660 #WELLS: 1
RRC#, WELL#.....: 242769 - 1H RRC DIST.: 06 FULL RI DECIMAL = .214340 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.....:

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

67,000

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:

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 419 SHELBY

LAST UPDATE: 4/18/2023 MNRLS NIC

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:	1	0	43,508	0	69.39	3.75	3.75	.00	0
ALT JOB#:	UNIT.....:	2	0	38,054	0	71.07	3.83	3.83	.00	0
ALT LSE#:	HCG.....:	3	0	32,345	0	72.80	3.92	3.92	.00	0
ALT RRC#:	GRAPH.....:	4	0	27,494	0	74.57	4.01	4.01	.00	0
		5	0	23,369	0	76.37	4.10	4.10	.00	0
		6	0	19,864	0	78.23	4.19	4.19	.00	0
		7	0	16,884	0	78.23	4.19	4.19	.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
00	SHELBY CO APPRAISAL	1.000000	373,410		0	201,518	0					0
01	SHELBY COUNTY	1.000000	373,410									
32	SHELBYVILLE ISD - SH	1.000000	373,410									
50	SPECIAL ROAD	1.000000	373,410	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

1	132900	0	132900	50000	82,900	77,304	28337
2	118720	0	118720	51000	67,720	54,912	22205
3	103283	0	103283	52020	51,263	36,146	16945
4	89806	0	89806	53060	36,746	22,530	12925
5	78049	0	78049	54121	23,928	12,757	9853
6	67798	0	67798	55203	12,595	5,839	7508
7	57628	0	57628	55203	2,425	978	5598
648184	0	648184	370607	277,577	210,466	103371	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 373,410

WI TOTAL: 270,040

RI TOTAL: 103,370

OIL WELLHEAD PRICE: 94.39

GAS WI GR PRICE: 5.61

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 5.61

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
50,000		129	
	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: 79,840

LAST YR RI VAL: 15,090

LAST YR 8/8 VAL: 94,930

LAST YR OIL PROD:

LAST YR GAS PROD: 44,372

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	3,946	0	69.39	3.54	3.54	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,946	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				10975	0	10975	14500	-3,525	-3,287	2804	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	26,040					
02				SHELBY COUNTY	1.000000	26,040					
32				SHELBYVILLE ISD - SH	1.000000	26,040					
50				SPECIAL ROAD	1.000000	26,040					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 2,804			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		26,040	WI TOTAL: 23,240		RI TOTAL: 2,800		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
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
-----	-----	-----	-----
14,500		12	
-----	-----	-----	-----
	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: 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: 1,830
LAST YR 8/8 VAL: 25,070

LAST YR OIL PROD:
LAST YR GAS PROD: 4,427

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	9,507	0	69.39	3.53	3.53	.00	0
00	SHELBY CO APPRAISAL	1.000000	29,070		0	9,507	0					0
01	SHELBY COUNTY	1.000000	29,070									
32	SHELBYVILLE ISD - SH	1.000000	29,070									
50	SPECIAL ROAD	1.000000	29,070									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---
1	27336	0	27336	37500	-10,164	-9,478
00	27336	0	27336	37500	10,164-	9,478-
01						
32						
50						
\$/BBLRESV:	.00	EQUIP VAL:	23,236			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,828	
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	29,070	WI TOTAL:	23,240	RI TOTAL:	5,830	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28
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
---	-----	-----	-----
37,500		32	
		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: 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: 2,530
LAST YR 8/8 VAL: 25,770

LAST YR OIL PROD:
LAST YR GAS PROD: 12,138

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20950 - MADELEY #2H FULL WI DECIMAL = .731672 #WELLS: 1
RRC#, WELL#.....: 252763 - 2H RRC DIST.: 06 FULL RI DECIMAL = .268328 DEPTH: 6422
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

19,000

25.0 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#: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20621 - SHULL 1-FH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 14472 - 1FH RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6169
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.....:				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	58365	0	58365	54500	3,865	3,604	18221			
00	SHELBY CO APPRAISAL	1.000000	97,960	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	97,960		58365	0	58365	54500	3,865	3,604	18221			
32	SHELBYVILLE ISD - SH	1.000000	97,960											
50	SPECIAL ROAD	1.000000	97,960		\$/BBLRESV:	.00	EQUIP VAL:	76,139						

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: 76,139
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,604 GAS VAL: 18,221
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 97,960 WI TOTAL: 79,740 RI TOTAL: 18,220

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 4.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16
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
54,500		83	
	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: 31,000
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: 76,140
LAST YR RI VAL: 15,530
LAST YR 8/8 VAL: 91,670

LAST YR OIL PROD: 10
LAST YR GAS PROD: 30,966

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20744 - CORBETT 4FH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 14783 - 4FH RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 5470
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.....:

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

00 SHELBY CO APPRAISAL 1.000000 30,250
01 SHELBY COUNTY 1.000000 30,250
31 JOAQUIN ISD - SHELBY 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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 6.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29
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

10,500

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: 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:
LAST YR GAS PROD: 29

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLS NIC

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:	1	36	37,158	0	68.41	3.14	3.14	72.53	1846
ALT JOB#:	UNIT.....:	2	33	31,211	0	70.05	3.21	3.21	74.22	1733
ALT LSE#:	EOR.....:	3	29	25,433	0	71.77	3.28	3.28	75.94	1560
ALT RRC#:	GRAPH.....:	4	24	20,346	0	73.50	3.36	3.36	77.70	1322
		=====	=====	=====	=====					=====
			122	114,148	0					6,461

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	160,040	1	87472	0	89318	44955	44,363	41,368	27929
01	SHELBY COUNTY	1.000000	160,040	2	75110	0	76843	45854	30,989	25,128	21079
31	JOAQUIN ISD - SHELBY	.650000	104,030	3	62540	0	64100	46771	17,329	12,218	15423
32	SHELBYVILLE ISD - SH	.350000	56,020	4	51252	0	52574	47706	4,868	2,984	11097
50	SPECIAL ROAD	1.000000	160,040	=====	=====	=====	=====	=====	=====	=====	=====
					276374	0	282835	185286	97,549	81,698	75528

\$/BBLRESV: 20.57	EQUIP VAL:	2,810			
\$/BBLPROD: 24,880	WI OIL VAL:	1,866	RI OIL VAL:	1,725	
WI PAYOUT: 2.5	GAS VAL:	79,832	GAS VAL:	73,803	
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	160,040	WI TOTAL:	84,510	RI TOTAL:	75,530

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 93.05	GAS WI GR PRICE: 4.70		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.70		
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
44,955	.1	115	
	5.0 1	15.0 1	
	10.0 1	17.0 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:	3,500
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,560
LAST YR RI VAL: 21,200
LAST YR 8/8 VAL: 60,760

LAST YR OIL PROD: 60
LAST YR GAS PROD: 39,946

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20422 - MCMAHON FEDERAL (C) #3FH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217390 - 3FH RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 3334
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.....:

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

19,000

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#: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20414 - MCMAHON FEDERAL (D) #4FH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217395 - 4FH RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 3390
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.....:

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

11,000

40.0 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#: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20481 - LYNCH WHIDDON 1FH - 4FH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266935 - 3FH RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 3294
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.....:

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

00 SHELBY CO APPRAISAL 1.000000 48,800
01 SHELBY COUNTY 1.000000 48,800 \$/BBLRESV: .00 EQUIP VAL: 48,795
32 SHELBYVILLE ISD - SH 1.000000 48,800 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 48,800 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 48,800 WI TOTAL: 48,800 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
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

185,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 22 VAL: 50,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,800
LAST YR RI VAL:
LAST YR 8/8 VAL: 48,800

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20481 - LYNCH WHIDDON 1FH - 4FH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270663 - 1FH RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 3294
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.....:

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00
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

175,500

60.0 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#: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20878 - SABINE ALLEN "S" #2FH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 278366 - 2FH RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 3148
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.....:

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

00 SHELBY CO APPRAISAL 1.000000 2,570
01 SHELBY COUNTY 1.000000 2,570 \$/BBLRESV: .00 EQUIP VAL: 2,567
31 JOAQUIN ISD - SHELBY 1.000000 2,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 2,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,570 WI TOTAL: 2,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

38,500

35.0 1
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: 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 OIL TO GAS
REMARKS2: WAS #14842
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82
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

9,100

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#: 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: 170
LAST YR 8/8 VAL: 23,410

LAST YR OIL PROD:
LAST YR GAS PROD: 502

REMARKS1: COMP 10/11/2008
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	2.321	0	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

00	SHELBY CO APPRAISAL	1.000000		24,780	===== ===== ===== ===== ===== ===== =====
----	---------------------	----------	--	--------	---

01	SHELBY COUNTY	1.000000	24,780	4944	0	4944	13000	8,056-	7,512-	1544
----	---------------	----------	--------	------	---	------	-------	--------	--------	------

31	JOAQUIN ISD - SHELBY	.690000	17,100
----	----------------------	---------	--------

32	SHELBYVILLE ISD - SH	.310000	7,680	\$/BBLRESV:	.00	EQUIP VAL:	23,236
----	----------------------	---------	-------	-------------	-----	------------	--------

50	SPECIAL ROAD	1.000000	24,780	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
----	--------------	----------	--------	-------------	---	-------------	---	-------------	---

WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,544
------------	----	----------	---	----------	-------

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
------------	----	----------	---	----------	---

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.26

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26

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
----	-----	-------	-----	------	-----	-------	------	-------

13,000	7
--------	---

ALT 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: 1,320

LAST YR 8/8 VAL: 24,560

LAST YR OIL PROD:

LAST YR GAS PROD: 2,578

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	4933	0	4933	36500	-31,567	-29,436	1545				
00	SHELBY CO APPRAISAL	1.000000	24,790	=====	=====	=====	=====	=====	=====	=====	=====				
01	SHELBY COUNTY	1.000000	24,790		4933	0	4933	36500	31,567-	29,436-	1545				
31	JOAQUIN ISD - SHELBY	1.000000	24,790												
50	SPECIAL ROAD	1.000000	24,790		\$/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: 1,545
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,790 WI TOTAL: 23,240 RI TOTAL: 1,550

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
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
36,500		7	
		15.0	99
	40.0	1	
	30.0	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 EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 1,160
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 3,614

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLS NIC

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	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	68	62,983	0	69.39	2.98	2.98	.00	3539
				2	58	54,162	0	71.07	3.04	3.04	.00	3092
				3	49	46,037	0	72.80	3.11	3.11	.00	2692
				4	41	39,132	0	74.57	3.18	3.18	.00	2344
				5	35	33,262	0	76.37	3.26	3.26	.00	2040
				6	30	28,272	0	78.23	3.33	3.33	.00	1776
				7	25	24,031	0	78.23	3.33	3.33	.00	1510
				8	21	20,427	0	78.23	3.33	3.33	.00	1283
00	SHELBY CO APPRAISAL	1.000000	569,310	9	18	17,363	0	78.23	3.33	3.33	.00	1091
01	SHELBY COUNTY	1.000000	569,310	10	15	14,758	0	78.23	3.33	3.33	.00	927
31	JOAQUIN ISD - SHELBY	.690000	392,830	11	13	12,544	0	78.23	3.33	3.33	.00	788
32	SHELBYVILLE ISD - SH	.310000	176,490									
50	SPECIAL ROAD	1.000000	569,310		373	352,971	0					21,082

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	140767	0	144306	25300	119,006	110,973	45052
				2	123489	0	126581	25806	100,775	81,715	34665
				3	107383	0	110075	26322	83,753	59,055	26442
				4	93330	0	95674	26848	68,826	42,200	20161
				5	81326	0	83366	27384	55,982	29,847	15410
				6	70612	0	72388	27932	44,456	20,611	11737
				7	60020	0	61530	27933	33,597	13,544	8752
				8	51017	0	52300	27933	24,367	8,542	6525
				9	43364	0	44455	27933	16,522	5,037	4866
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	36860	0	37787	27933	9,854	2,612	3628
YRS FLAT:	FMVF:	8/8 RES:		11	31331	0	32119	27933	4,186	965	2705

*** PARAMETERS ***

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45
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	8/8 VALUE:	569,310	WI TOTAL:	389,370	RI TOTAL:	179,940
-----	-----	-----	-----						
25,300	.2	185							
	13.0 1	13.0 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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 395,900
LAST YR RI VAL: 175,100
LAST YR 8/8 VAL: 571,000

LAST YR OIL PROD: 81
LAST YR GAS PROD: 76,275

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLS NIC

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	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	207,890	1	0	30,541	0	69.39	2.85	2.85	.00
01	SHELBY COUNTY	1.000000	207,890	2	0	25,342	0	71.07	2.91	2.91	.00
31	JOAQUIN ISD - SHELBY	1.000000	207,890	3	0	21,540	0	72.80	2.98	2.98	.00
50	SPECIAL ROAD	1.000000	207,890	4	0	18,309	0	74.57	3.05	3.05	.00
				5	0	15,563	0	76.37	3.12	3.12	.00
				6	0	13,228	0	78.23	3.19	3.19	.00
				7	0	11,244	0	78.23	3.19	3.19	.00
				8	0	9,557	0	78.23	3.19	3.19	.00
				=====	=====	=====					=====
					0	145,324	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	65281	0	65281	20018	45,263	42,208	20380
2	55309	0	55309	20418	34,891	28,292	15146
3	48143	0	48143	20826	27,317	19,261	11565
4	41883	0	41883	21242	20,641	12,656	8826
5	36418	0	36418	21667	14,751	7,864	6731
6	31650	0	31650	22101	9,549	4,427	5132
7	26902	0	26902	22101	4,801	1,936	3826
8	22867	0	22867	22101	766	269	2853
	=====	=====	=====	=====	=====	=====	=====
	328453	0	328453	170474	157,979	116,913	74459

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 16,513
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.4 GAS VAL: 116,913 GAS VAL: 74,459
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.27
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
-----	-----	-----	-----
20,018		98	
	19.0	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: 43,480
LAST YR RI VAL: 11,930
LAST YR 8/8 VAL: 55,410

LAST YR OIL PROD:
LAST YR GAS PROD: 36,379

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, 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.....:	1	0	12,270	0	69.39	2.91	2.91	.00	0
ALT RRC#:	GRAPH.....:	2	0	10,612	0	71.07	2.98	2.98	.00	0
		3	0	9,020	0	72.80	3.04	3.04	.00	0
		=====	=====	=====						=====
			0	31,902	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	53,460	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	53,460	1	26779	0	26779	18500	8,279	7,720	8360
32	SHELBYVILLE ISD - SH	1.000000	53,460	2	23718	0	23718	18870	4,848	3,931	6495
50	SPECIAL ROAD	1.000000	53,460	3	20566	0	20566	19247	1,319	930	4940
				=====	=====	=====	=====	=====	=====	=====	=====
					71063	0	71063	56617	14,446	12,581	19795

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,581	GAS VAL:	19,795
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	53,460	WI TOTAL:	33,660	RI TOTAL:	19,800

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
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	
-----	-----	-----	-----	
18,500		37		
-----	-----	-----	-----	
		12.0	1	
	40.0	1	15.0	99
	30.0	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 EQ VALUE(RCNLD):

LAST YR WI VAL: 26,620
LAST YR RI VAL: 6,440
LAST YR 8/8 VAL: 33,060

LAST YR OIL PROD:
LAST YR GAS PROD: 13,103

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#:	250597								
OPERATOR NAME:	ELLORA ENERGY INC.	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#:	43940850	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME:	HUXLEY (6100)	--	-----	-----	-----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	2	28	42,605	0	71.07	2.97	2.97	.00	1495
ALT JOB#:	UNIT.....:	3	23	36,848	0	72.80	3.03	3.03	.00	1302
ALT LSE#:	HCG.....:	4	20	31,320	0	74.57	3.10	3.10	.00	1133
ALT RRC#:	GRAPH.....:	5	17	26,622	0	76.37	3.17	3.17	.00	987

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12	19,234	0	78.23	3.25	3.25	.00	730
---	-----	-----	-----	8	10	16,349	0	78.23	3.25	3.25	.00	621

32	SHELBYVILLE ISD - SH	.570000	198,150	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
50	SPECIAL ROAD	1.000000	347,630	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	103552	0	105269	34000	71,269	66,459	32864
2	94903	0	96398	34680	61,718	50,045	26399
3	83737	0	85039	35373	49,666	35,020	20428
4	72821	0	73954	36081	37,873	23,221	15584
5	63295	0	64282	36802	27,480	14,651	11881
6	55159	0	56018	37539	18,479	8,567	9083
7	46885	0	47615	37539	10,076	4,062	6772
8	39852	0	40473	37539	2,934	1,028	5049
	=====	=====	=====	=====	=====	=====	=====
	560204	0	569048	289553	279,495	203,053	128060

*** PARAMETERS ***

MO SHIFT:	9	DISC:	15.0	YRS MAX:	28	\$/BBLPROD:	42,080	WI OIL VAL:	3,156	RI OIL VAL:	1,990
YRS FLAT:		FMVF:		8/8 RES:		WI PAYOUT:	4.0	GAS VAL:	199,897	GAS VAL:	126,070
						RI PAYOUT:	4.4	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.34				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.34	8/8 VALUE:	347,630	WI TOTAL:	219,570	RI TOTAL: 128,060
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV 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	140	
	-----	-----	-----	-----
		15.0 99	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#: 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:	183,550
LAST YR	RI VAL:	109,200
LAST YR	8/8 VAL:	292,750

LAST YR OIL PROD: 60
LAST YR GAS PROD: 52,477

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	58,430	1	43712	0	47095	38000	9,095	8,481	14703
01	SHELBY COUNTY	1.000000	58,430	2	38124	0	41069	38760	2,309	1,872	11248
32	SHELBYVILLE ISD - SH	1.000000	58,430								
50	SPECIAL ROAD	1.000000	58,430		81836	0	88164	76760	11,404	10,353	25951

\$/BBLRESV: 8.32 EQUIP VAL: 22,129
\$/BBLPROD: 4,953 WI OIL VAL: 743 RI OIL VAL: 1,863
WI PAYOUT: .0 GAS VAL: 9,610 GAS VAL: 24,088
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 58,430 WI TOTAL: 32,480 RI TOTAL: 25,950

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45
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
38,000 .2 60
15.0 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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,330
LAST YR RI VAL: 14,150
LAST YR 8/8 VAL: 47,480

LAST YR OIL PROD: 42
LAST YR GAS PROD: 22,826

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLS NIC

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)

	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	54,791	0	69.39	2.84	2.84	.00	0
ALT JOB#:	2 0	50,663	0	71.07	2.91	2.91	.00	0
ALT LSE#:	3 0	44,312	0	72.80	2.97	2.97	.00	0
ALT RRC#:	4 0	37,665	0	74.57	3.04	3.04	.00	0
	5 0	32,015	0	76.37	3.11	3.11	.00	0
	6 0	27,213	0	78.23	3.18	3.18	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	23,131	0	78.23	3.18	3.18	.00	0
	8 0	19,661	0	78.23	3.18	3.18	.00	0
00 SHELBY CO APPRAISAL 1.000000 463,420	9 0	16,712	0	78.23	3.18	3.18	.00	0
01 SHELBY COUNTY 1.000000 463,420	10 0	14,205	0	78.23	3.18	3.18	.00	0
31 JOAQUIN ISD - SHELBY .530000 245,620	=====	=====	=====	=====	=====	=====	=====	=====
32 SHELBYVILLE ISD - SH .470000 217,810	0	320,368	0					0
50 SPECIAL ROAD 1.000000 463,420								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 116705	0	116705	27426	89,279	83,253	36435
	2 110572	0	110572	27974	82,598	66,976	30281
	3 98705	0	98705	28534	70,171	49,478	23711
	4 85877	0	85877	29105	56,772	34,809	18096
	5 74676	0	74676	29688	44,988	23,986	13803
	6 64903	0	64903	30281	34,622	16,051	10523
	7 55168	0	55168	30282	24,886	10,033	7847
	8 46893	0	46893	30282	16,611	5,823	5851
*** PARAMETERS ***	9 39859	0	39859	30282	9,577	2,919	4362
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28	10 33880	0	33880	30282	3,598	954	3252
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
	727238	0	727238	294136	433,102	294,282	154161

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.25	\$/BBLRESV: .00	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.25	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.2	GAS VAL: 294,282 GAS VAL: 154,161
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 463,420	WI TOTAL: 309,260 RI TOTAL: 154,160

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
27,426		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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,530
LAST YR RI VAL: 94,800
LAST YR 8/8 VAL: 268,330

LAST YR OIL PROD: 5
LAST YR GAS PROD: 58,003

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	10,889	0	69.39	2.77	2.77	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	10,889	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				22622	0	22622	26000	-3,378	-3,150	7063	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				22622	0	22622	26000	3,378-	3,150-	7063	
32				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,063
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 30,300 WI TOTAL: 23,240 RI TOTAL: 7,060

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
26,000		34	
-----	-----	-----	-----
	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: 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: 6,930
LAST YR 8/8 VAL: 30,170

LAST YR OIL PROD:
LAST YR GAS PROD: 13,248

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	3,512	0	69.39	2.84	2.84	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,512	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				7481	0	7481	23000	-15,519	-14,471	2336	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	25,580					
02				SHELBY COUNTY	1.000000	25,580					
32				SHELBYVILLE ISD - SH	1.000000	25,580					
50				SPECIAL ROAD	1.000000	25,580					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 2,336			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 25,580		WI TOTAL: 23,240		RI TOTAL: 2,340			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
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 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: 23,240
LAST YR RI VAL: 1,130
LAST YR 8/8 VAL: 24,370

LAST YR OIL PROD:
LAST YR GAS PROD: 5,093

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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			
---	-----	-----	-----	1	24220	0	24220	52000	-27,780	-25,905	7561			
00	SHELBY CO APPRAISAL	1.000000	30,800	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	30,800		24220	0	24220	52000	27,780-	25,905-	7561			
32	SHELBYVILLE ISD - SH	1.000000	30,800											
50	SPECIAL ROAD	1.000000	30,800		\$/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 24220 0 24220 52000 -27,780 -25,905 7561
\$ /BBLRESV: .00 EQUIP VAL: 23,236
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,561
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,800 WI TOTAL: 23,240 RI TOTAL: 7,560

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
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
52,000		34	
	11.0	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: 7,190
LAST YR 8/8 VAL: 30,430

LAST YR OIL PROD:
LAST YR GAS PROD: 12,635

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLS NIC

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:	1	0	42,859	0	69.39	2.85	2.85	.00	0
ALT JOB#:	UNIT.....:	2	0	38,980	0	71.07	2.91	2.91	.00	0
ALT LSE#:	HCG.....:	3	0	33,712	0	72.80	2.98	2.98	.00	0
ALT RRC#:	GRAPH.....:	4	0	28,655	0	74.57	3.05	3.05	.00	0
		5	0	24,356	0	76.37	3.12	3.12	.00	0
		6	0	20,703	0	78.23	3.19	3.19	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	17,597	0	78.23	3.19	3.19	.00	0
---	-----	-----	-----	8	0	14,958	0	78.23	3.19	3.19	.00	0

00	SHELBY CO APPRAISAL	1.000000	318,630	=====	=====	=====					=====	
01	SHELBY COUNTY	1.000000	318,630		0	221,820	0					0

31	JOAQUIN ISD - SHELBY	.120000	38,240									
32	SHELBYVILLE ISD - SH	.880000	280,390		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
50	SPECIAL ROAD	1.000000	318,630	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	91611	0	91611	27900	63,711	59,411	28601
				2	85074	0	85074	28458	56,616	45,908	23298
				3	75346	0	75346	29027	46,319	32,660	18100
				4	65549	0	65549	29607	35,942	22,037	13813
				5	56995	0	56995	30200	26,795	14,286	10535
				6	49533	0	49533	30804	18,729	8,683	8031
				7	42103	0	42103	30804	11,299	4,555	5988
				8	35787	0	35787	30804	4,983	1,747	4465
				=====	=====	=====	=====	=====	=====	=====	=====
					501998	0	501998	237604	264,394	189,287	112831

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 16,513
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 4.1	GAS VAL: 189,287
			RI PAYOUT: 4.4	PRD VAL: 0

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.27				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.27				
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
-----	-----	-----	-----
27,900		123	
-----	-----	-----	-----
	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: 25,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 62,790
LAST YR RI VAL: 20,420
LAST YR 8/8 VAL: 83,210

LAST YR OIL PROD: 10
LAST YR GAS PROD: 45,008

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLSNIC

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)

				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	67	68,296	0	69.39	2.93	2.93	.00 3486
ALT JOB#:	UNIT.....:			2	59	62,115	0	71.07	3.00	3.00	.00 3144
ALT LSE#:	HCG.....:			3	50	53,721	0	72.80	3.07	3.07	.00 2738
ALT RRC#:	GRAPH.....:			4	42	45,662	0	74.57	3.14	3.14	.00 2384
				5	36	38,813	0	76.37	3.21	3.21	.00 2075
				6	30	32,991	0	78.23	3.28	3.28	.00 1807
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	26	28,042	0	78.23	3.28	3.28	.00 1536
---	-----	-----	-----	8	22	23,836	0	78.23	3.28	3.28	.00 1305
00	SHELBY CO APPRAISAL	1.000000	659,060	9	18	20,260	0	78.23	3.28	3.28	.00 1109
01	SHELBY COUNTY	1.000000	659,060	10	16	17,221	0	78.23	3.28	3.28	.00 943
31	JOAQUIN ISD - SHELBY	1.000000	659,060	11	13	14,638	0	78.23	3.28	3.28	.00 802
50	SPECIAL ROAD	1.000000	659,060	12	11	12,442	0	78.23	3.28	3.28	.00 681

=====

390 418,037 0 22,010

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	150056	0	153542	25144	128,398	119,731 47966
				2	139736	0	142880	25646	117,234	95,061 39155
				3	123673	0	126411	26159	100,252	70,688 30386
				4	107519	0	109903	26683	83,220	51,026 23175
				5	93428	0	95503	27216	68,287	36,407 17665
				6	81146	0	82953	27761	55,192	25,588 13459
*** PARAMETERS ***				7	68974	0	70510	27761	42,749	17,234 10035
				8	58628	0	59933	27761	32,172	11,278 7482
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		9	49834	0	50943	27761	23,182	7,067 5579
YRS FLAT:	FMVF:	8/8 RES:		10	42359	0	43302	27761	15,541	4,120 4160
				11	36005	0	36807	27761	9,046	2,085 3101
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.39			12	30604	0	31285	27761	3,524	706 2312
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.39			=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				981962	0	1003972	325175	678,797	440,991 204475
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

				\$/BBLRESV: 33.14	EQUIP VAL:	13,586				
				\$/BBLPROD: 64,447	WI OIL VAL:	9,667	RI OIL VAL:	4,483		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.4	GAS VAL:	431,323	GAS VAL:	199,992		
-----	-----	-----	-----	RI PAYOUT: 4.8	PRD VAL:	0	PRD VAL:	0		
25,144	.2	196			=====	=====	=====	=====		
-----	-----	-----	-----	8/8 VALUE:	659,060	WI TOTAL:	454,580	RI TOTAL:	204,480	
	10.0 1	6.0 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#: 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: 381,490
LAST YR RI VAL: 165,630
LAST YR 8/8 VAL: 547,120

LAST YR OIL PROD: 77
LAST YR GAS PROD: 72,306

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 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	1R	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	27,630	1	14066	0	14066	24500	-10,434	-9,730	4392
01	SHELBY COUNTY	1.000000	27,630		14066	0	14066	24500	10,434-	9,730-	4392
31	JOAQUIN ISD - SHELBY	.480000	13,270								
32	SHELBYVILLE ISD - SH	.520000	14,370	\$/BBLRESV:	.00		EQUIP VAL:		23,236		
50	SPECIAL ROAD	1.000000	27,630	\$/BBLPROD:	0		WI OIL VAL:		0	RI OIL VAL:	0

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		6,423		0	69.39	2.92	2.92	.00	0
	=====		=====		=====						=====
		0		6,423		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	14066		0		14066	24500		-10,434		-9,730	4392
	=====		=====		=====	=====		=====		=====	=====
	14066		0		14066	24500		10,434-		9,730-	4392
\$ /BBLRESV:			.00		EQUIP VAL:		23,236				
\$ /BBLPROD:			0		WI OIL VAL:		0		RI OIL VAL:		0
WI PAYOUT:			.0		GAS VAL:		0		GAS VAL:		4,392
RI PAYOUT:			.9		PRD VAL:		0		PRD VAL:		0
8/8 VALUE:				27,630	WI TOTAL:		23,240		RI TOTAL:		4,390

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.37
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.37
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
-----			-----		-----		-----	
24,500					21			
-----			-----		-----		-----	
					21.0 1			
			12.0 1		18.0 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:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	23,240
LAST YR	RI VAL:	4,580
LAST YR	8/8 VAL:	27,820

LAST YR OIL PROD:
LAST YR GAS PROD: 9,577

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLS NIC

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:
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	37,135	0	69.39	2.83	2.83	.00	0
				2	0	31,192	0	71.07	2.89	2.89	.00	0
				3	0	26,513	0	72.80	2.96	2.96	.00	0
				4	0	22,536	0	74.57	3.02	3.02	.00	0
				5	0	19,155	0	76.37	3.09	3.09	.00	0
				6	0	16,282	0	78.23	3.16	3.16	.00	0
				7	0	13,840	0	78.23	3.16	3.16	.00	0
				8	0	11,764	0	78.23	3.16	3.16	.00	0
00	SHELBY CO APPRAISAL	1.000000	258,850	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	258,850		0	178,417	0					0
31	JOAQUIN ISD - SHELBY	.250000	64,720									
32	SHELBYVILLE ISD - SH	.750000	194,140		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
50	SPECIAL ROAD	1.000000	258,850	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				----	-----	-----	-----	-----	-----	-----	-----	-----

				1	80104	0	80104	22479	57,625	53,735	23404
				2	68711	0	68711	22928	45,783	37,124	17610
				3	59819	0	59819	23387	36,432	25,688	13448
				4	51877	0	51877	23855	28,022	17,181	10230
				5	45117	0	45117	24333	20,784	11,081	7804
				6	39218	0	39218	24819	14,399	6,675	5951
				7	33336	0	33336	24820	8,516	3,433	4437
				8	28335	0	28335	24820	3,515	1,232	3308
				=====	=====	=====	=====	=====	=====	=====	=====
					406517	0	406517	191441	215,076	156,149	86192

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 16,513
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.2 GAS VAL: 156,149 GAS VAL: 86,192
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23
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
-----	-----	-----	-----
22,479		117	
-----	-----	-----	-----
		17.0 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: 173,790
LAST YR RI VAL: 84,110
LAST YR 8/8 VAL: 257,900

LAST YR OIL PROD:
LAST YR GAS PROD: 45,335

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	582,710	1	129	78,143	69.39	2.99	2.99	.00	6711
01	SHELBY COUNTY	1.000000	582,710	2	109	66,029	71.07	3.06	3.06	.00	5843
31	JOAQUIN ISD - SHELBY	1.000000	582,710	3	93	56,124	72.80	3.13	3.13	.00	5087
50	SPECIAL ROAD	1.000000	582,710	4	79	47,705	74.57	3.20	3.20	.00	4429
				5	67	40,550	76.37	3.27	3.27	.00	3856
				6	57	34,467	78.23	3.35	3.35	.00	3357
				7	48	29,297	78.23	3.35	3.35	.00	2853
				8	41	24,902	78.23	3.35	3.35	.00	2425
				=====	=====	=====					=====
					623	377,217					34,561

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	175173	0	181884	52000	129,884	121,117	56865
2	151482	0	157325	53040	104,285	84,562	43146
3	131705	0	136792	54100	82,692	58,306	32908
4	114453	0	118882	55183	63,699	39,057	25087
5	99413	0	103269	56286	46,983	25,050	19116
6	86569	0	89926	57412	32,514	15,074	14602
7	73583	0	76436	57413	19,023	7,669	10888
8	62546	0	64971	57413	7,558	2,649	8118
	=====	=====	=====	=====	=====	=====	=====
	894924	0	929485	442847	486,638	353,484	210730

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 28.18 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 43,810 WI OIL VAL: 13,143 RI OIL VAL: 7,835
WI PAYOUT: 3.9 GAS VAL: 340,340 GAS VAL: 202,894
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.48 8/8 VALUE: 582,710 WI TOTAL: 371,980 RI TOTAL: 210,730
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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	244	
-----	-----	-----	-----
	15.0 99	16.0 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: 345,590
LAST YR RI VAL: 197,670
LAST YR 8/8 VAL: 543,260

LAST YR OIL PROD: 163
LAST YR GAS PROD: 89,854

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20283 - PEARL #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 186076 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 10714
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 7,690
01 SHELBY COUNTY 1.000000 7,690
32 SHELBYVILLE ISD - SH 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

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

15,500

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:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	1	0	10,202	0	69.39	2.84	2.84	.00	0
ALT JOB#:	UNIT.....:	2	0	9,129	0	71.07	2.90	2.90	.00	0
ALT LSE#:	HCG.....:	3	0	7,896	0	72.80	2.97	2.97	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,711	0	74.57	3.03	3.03	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	33,938	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	42,260	1	21730	0	21730	13500	8,230	7,674	6784
01	SHELBY COUNTY	1.000000	42,260	2	19856	0	19856	13770	6,086	4,935	5438
32	SHELBYVILLE ISD - SH	1.000000	42,260	3	17588	0	17588	14045	3,543	2,498	4225
50	SPECIAL ROAD	1.000000	42,260	4	15252	0	15252	14325	927	568	3214
					=====	=====	=====	=====	=====	=====	=====
					74426	0	74426	55640	18,786	15,675	19661

\$/BBLRESV:	.00	EQUIP VAL:	6,929		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	15,675	GAS VAL:	19,661
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	42,260	WI TOTAL:	22,600	RI TOTAL:	19,660

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24
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
13,500		30	

	9.0	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: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,240
LAST YR RI VAL: 4,980
LAST YR 8/8 VAL: 16,220

LAST YR OIL PROD:
LAST YR GAS PROD: 10,857

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLSNIC

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	44	27,875	0	78.23	3.37	3.37	.00	2634
---	-----	-----	-----	8	38	23,694	0	78.23	3.37	3.37	.00	2239
00	SHELBY CO APPRAISAL	1.000000	695,540	9	32	20,140	0	78.23	3.37	3.37	.00	1903
01	SHELBY COUNTY	1.000000	695,540	10	27	17,119	0	78.23	3.37	3.37	.00	1617
31	JOAQUIN ISD - SHELBY	1.000000	695,540	11	23	14,551	0	78.23	3.37	3.37	.00	1375
50	SPECIAL ROAD	1.000000	695,540	12	19	12,368	0	78.23	3.37	3.37	.00	1169
				13	16	10,513	0	78.23	3.37	3.37	.00	993
					=====	=====	=====					=====
					676	423,512	0					38,110

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	149057	0	154573	23150	131,423	122,552	48265
			2	141031	0	146254	23613	122,641	99,446	40059
			3	126155	0	130850	24085	106,765	75,281	31439
			4	109614	0	113702	24566	89,136	54,652	23964
			5	95487	0	99046	25058	73,988	39,448	18311
*** PARAMETERS ***			6	82886	0	85985	25559	60,426	28,014	13944
			7	70453	0	73087	25559	47,528	19,161	10397
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	8	59885	0	62124	25559	36,565	12,818	7752
YRS FLAT:	FMVF:	8/8 RES:	9	50902	0	52805	25559	27,246	8,306	5780
			10	43267	0	44884	25559	19,325	5,123	4310
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.51		11	36777	0	38152	25559	12,593	2,903	3214
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.51		12	31260	0	32429	25559	6,870	1,377	2396
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	26571	0	27564	25559	2,005	350	1786
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			1023345	0	1061455	324944	736,511	469,431	211617

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 33.29	EQUIP VAL: 14,491		
-----	-----	-----	-----	\$/BBLPROD: 74,907	WI OIL VAL: 16,854	RI OIL VAL: 7,598	
23,150	.3	188		WI PAYOUT: 4.5	GAS VAL: 452,577	GAS VAL: 204,019	
-----	-----	-----	-----	RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	
	5.0 1	5.0 1			=====	=====	
	10.0 1	10.0 1		8/8 VALUE: 695,540	WI TOTAL: 483,920	RI TOTAL: 211,620	
	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: 383,720
LAST YR RI VAL: 164,730
LAST YR 8/8 VAL: 548,450

LAST YR OIL PROD: 150
LAST YR GAS PROD: 68,756

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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)

	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	165	82,529	0	69.39	3.01	3.01	.00	8583
2	142	70,970	0	71.07	3.08	3.08	.00	7566
3	120	60,324	0	72.80	3.15	3.15	.00	6587
4	102	51,275	0	74.57	3.22	3.22	.00	5735
5	87	43,584	0	76.37	3.30	3.30	.00	4993
6	74	37,046	0	78.23	3.37	3.37	.00	4347
7	63	31,489	0	78.23	3.37	3.37	.00	3695
8	53	26,766	0	78.23	3.37	3.37	.00	3141
9	45	22,751	0	78.23	3.37	3.37	.00	2670
00	SHELBY CO APPRAISAL	1.000000	659,430	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	659,430	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	1.000000	659,430	851	426,734	0		47,317
50	SPECIAL ROAD	1.000000	659,430					

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	186230	0	194813	52000	142,813	133,173	60923
2	163871	0	171437	53040	118,397	96,005	47029
3	142456	0	149043	54100	94,943	66,945	35864
4	123778	0	129513	55183	74,330	45,575	27339
5	107826	0	112819	56286	56,533	30,141	20889
6	93596	0	97943	57412	40,531	18,790	15908
7	79557	0	83252	57413	25,839	10,417	11862
8	67623	0	70764	57413	13,351	4,681	8844
9	57480	0	60150	57413	2,737	835	6594
=====	=====	=====	=====	=====	=====	=====	=====
	1022417	0	1069734	500260	569,474	406,562	235252

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 28.22 EQUIP VAL: 17,614
\$/BBLPROD: 47,955 WI OIL VAL: 17,983 RI OIL VAL: 10,406
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.51 WI PAYOUT: 3.9 GAS VAL: 388,579 GAS VAL: 224,846
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.51 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 659,430 WI TOTAL: 424,180 RI TOTAL: 235,250
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,000	.5	251	
13.0	1	13.0	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: 426,660
LAST YR RI VAL: 225,430
LAST YR 8/8 VAL: 652,090

LAST YR OIL PROD: 231
LAST YR GAS PROD: 96,345

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLS NIC

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.....:

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	364,170	1	0	48,291	69.39	2.92	2.92	.00	0
01	SHELBY COUNTY	1.000000	364,170	2	0	43,215	71.07	2.98	2.98	.00	0
31	JOAQUIN ISD - SHELBY	1.000000	364,170	3	0	37,375	72.80	3.05	3.05	.00	0
50	SPECIAL ROAD	1.000000	364,170	4	0	31,768	74.57	3.12	3.12	.00	0
				5	0	27,003	76.37	3.19	3.19	.00	0
				6	0	22,952	78.23	3.26	3.26	.00	0
				7	0	19,509	78.23	3.26	3.26	.00	0
				8	0	16,583	78.23	3.26	3.26	.00	0
				=====	=====	=====					=====
					0	246,696					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	105757	0	105757	31509	74,248	69,236	33017
2	96586	0	96586	32139	64,447	52,258	26450
3	85495	0	85495	32781	52,714	37,169	20538
4	74339	0	74339	33437	40,902	25,078	15665
5	64606	0	64606	34106	30,500	16,261	11942
6	56120	0	56120	34789	21,331	9,889	9100
7	47702	0	47702	34789	12,913	5,206	6785
8	40547	0	40547	34789	5,758	2,019	5059
	=====	=====	=====	=====	=====	=====	=====
	571152	0	571152	268339	302,813	217,116	128556

*** PARAMETERS ***

MO SHIFT: 9 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: 4.1 GAS VAL: 217,116 GAS VAL: 128,556
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37 8/8 VALUE: 364,170 WI TOTAL: 235,610 RI TOTAL: 128,560
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,509		142	
-----	-----	-----	-----
		9.0 1	
	20.0 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: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,980
LAST YR RI VAL: 98,660
LAST YR 8/8 VAL: 275,640

LAST YR OIL PROD: 3
LAST YR GAS PROD: 52,863

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 419 SHELBY

LAST UPDATE: 4/17/2023 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:	1	0	20,631	0	69.39	3.02	3.02	.00	0
ALT JOB#:	UNIT.....:	2	0	17,329	0	71.07	3.09	3.09	.00	0
ALT LSE#:	HCG.....:	3	0	14,729	0	72.80	3.16	3.16	.00	0
ALT RRC#:	GRAPH.....:	4	0	12,520	0	74.57	3.23	3.23	.00	0
		5	0	10,642	0	76.37	3.30	3.30	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	75,851	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

				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	112,590	1	0	0	69.39	3.02	3.02	.00	0
01	SHELBY COUNTY	1.000000	112,590	2	0	0	71.07	3.09	3.09	.00	0
31	JOAQUIN ISD - SHELBY	.250000	28,150	3	0	0	72.80	3.16	3.16	.00	0
32	SHELBYVILLE ISD - SH	.750000	84,440	4	0	0	74.57	3.23	3.23	.00	0
50	SPECIAL ROAD	1.000000	112,590	5	0	0	76.37	3.30	3.30	.00	0
				=====	=====	=====					=====
				178467	0	178467	122292	56,175	45,951		45232

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	45,951	GAS VAL:	45,232
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	112,590	WI TOTAL:	67,360	RI TOTAL:	45,230
--------------------	------------	---------	-----------	--------	-----------	--------

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.52

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.52

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
23,500		65	
		17.0 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: 51,900

LAST YR RI VAL: 15,380

LAST YR 8/8 VAL: 67,280

LAST YR OIL PROD:

LAST YR GAS PROD: 26,255

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	323	0	69.39	3.04	3.04	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	323	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				736	0	736	16500	-15,764	-14,700	229	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	26,250								
01	SHELBY COUNTY	1.000000	26,250	736	0	736	16500	15,764-	14,700-	229	
31	JOAQUIN ISD - SHELBY	.500000	13,130								
32	SHELBYVILLE ISD - SH	.500000	13,130								
50	SPECIAL ROAD	1.000000	26,250								
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 229			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		26,250	WI TOTAL:	26,020	RI TOTAL:	230	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
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

16,500 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: 180
LAST YR 8/8 VAL: 26,200

LAST YR OIL PROD:
LAST YR GAS PROD: 276

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	20,714	0	69.39	3.52	3.52	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	20,714	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				54685	0	54685	52000	2,685	2,504	17072	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	42,810					
01				SHELBY COUNTY	1.000000	42,810					
32				SHELBYVILLE ISD - SH	1.000000	42,810					
50				SPECIAL ROAD	1.000000	42,810					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 2,504		GAS VAL: 17,072			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 42,810		WI TOTAL: 25,740		RI TOTAL: 17,070			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
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

52,000 63

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: 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: 14,300
LAST YR 8/8 VAL: 37,540

LAST YR OIL PROD:
LAST YR GAS PROD: 23,963

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	351	0	69.39	3.00	3.00	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	351	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				786	0	786	13000	-12,214	-11,390		250
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	26,270								
01	SHELBY COUNTY	1.000000	26,270	786	0	786	13000	12,214-	11,390-		250
31	JOAQUIN ISD - SHELBY	.450000	11,820								
32	SHELBYVILLE ISD - SH	.550000	14,450	\$/BBLRESV:	.00	EQUIP VAL:		26,024			
50	SPECIAL ROAD	1.000000	26,270	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		250
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
				=====				=====	=====	=====	=====
8/8 VALUE:					26,270	WI TOTAL:		26,020	RI TOTAL:		250

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
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

13,000 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: 26,020
LAST YR RI VAL: 200
LAST YR 8/8 VAL: 26,220

LAST YR OIL PROD:
LAST YR GAS PROD: 399

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	13,491	0	69.39	2.98	2.98	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	13,491	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				30152	0	30152	52000	-21,848	-20,373	9414	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	32,650								
01	SHELBY COUNTY	1.000000	32,650	30152	0	30152	52000	21,848-	20,373-	9414	
32	SHELBYVILLE ISD - SH	1.000000	32,650								
50	SPECIAL ROAD	1.000000	32,650								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		9,414	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	32,650	WI TOTAL:	23,240	RI TOTAL:		9,410	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45
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
-----	-----	-----	-----
52,000		40	
-----	-----	-----	-----
	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: 13,420
LAST YR 8/8 VAL: 36,660

LAST YR OIL PROD:
LAST YR GAS PROD: 27,184

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20363 - DAVIS R E #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 196760 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6096
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	323	0	69.39	2.91	2.91	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	323	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				705	0	705	13000	-12,295	-11,465		220
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	23,460								
01	SHELBY COUNTY	1.000000	23,460	705	0	705	13000	12,295-	11,465-		220
31	JOAQUIN ISD - SHELBY	1.000000	23,460								
50	SPECIAL ROAD	1.000000	23,460								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		220	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	23,460	WI TOTAL:	23,240	RI TOTAL:		220	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
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

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: 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: 170
LAST YR 8/8 VAL: 23,410

LAST YR OIL PROD:
LAST YR GAS PROD: 214

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20388 - SCRUGGS 1-H FULL WI DECIMAL = .749715 #WELLS: 1
RRC#, WELL#.....: 200616 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250285 DEPTH: 6269
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

21,500

50.0 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: 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: 4/17/2023 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)

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:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 35,825 0 69.39 2.99 2.99 .00 0

2 0 33,126 0 71.07 3.06 3.06 .00 0

3 0 28,973 0 72.80 3.13 3.13 .00 0

4 0 24,627 0 74.57 3.20 3.20 .00 0

5 0 20,932 0 76.37 3.27 3.27 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

0 0 143,483 0 0

00 SHELBY CO APPRAISAL 1.000000 185,840

01 SHELBY COUNTY 1.000000 185,840

32 SHELBYVILLE ISD - SH 1.000000 185,840

50 SPECIAL ROAD 1.000000 185,840

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 80338 0 80338 44500 35,838 33,419 25081

2 76024 0 76024 45390 30,634 24,840 20819

3 68014 0 68014 46297 21,717 15,312 16338

4 59105 0 59105 47223 11,882 7,285 12455

5 51338 0 51338 48168 3,170 1,690 9490

334819 0 334819 231578 103,241 82,546 84183

\$/BBLRESV: .00 EQUIP VAL: 19,116

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

WI PAYOUT: 4.5 GAS VAL: 82,546 GAS VAL: 84,183

RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

8/8 VALUE: 185,840 WI TOTAL: 101,660 RI TOTAL: 84,180

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

44,500 102

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: 48,090

LAST YR RI VAL: 20,970

LAST YR 8/8 VAL: 69,060

LAST YR OIL PROD:

LAST YR GAS PROD: 36,976

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	5,558	0	69.39	2.89	2.89	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,558	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				11999	0	11999	13500	-1,501	-1,400	3805	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				11999	0	11999	13500	1,501-	1,400-	3805	
32				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,805
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 27,050 WI TOTAL: 23,240 RI TOTAL: 3,810

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
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
-----	-----	-----	-----
13,500		18	
-----	-----	-----	-----
	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: 2,330
LAST YR 8/8 VAL: 25,570

LAST YR OIL PROD:
LAST YR GAS PROD: 6,777

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	106	107,567	0	69.39	2.90	2.90	5874
				2	98	89,804	0	71.07	2.96	2.96	5562
				3	86	76,333	0	72.80	3.03	3.03	5000
				4	73	64,883	0	74.57	3.10	3.10	4353
				5	62	55,150	0	76.37	3.17	3.17	3789
				6	52	46,878	0	78.23	3.24	3.24	3299
				7	44	39,846	0	78.23	3.24	3.24	2804
				8	38	33,869	0	78.23	3.24	3.24	2384
00	SHELBY CO APPRAISAL	1.000000	849,710	9	32	28,789	0	78.23	3.24	3.24	2026
01	SHELBY COUNTY	1.000000	849,710	10	27	24,470	0	78.23	3.24	3.24	1722
31	JOAQUIN ISD - SHELBY	.450000	382,370	=====	=====	=====					=====
32	SHELBYVILLE ISD - SH	.550000	467,340		618	567,589	0				36,813
50	SPECIAL ROAD	1.000000	849,710								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	249111	0	254985	52000	202,985	189,283
				2	212277	0	217839	53040	164,799	133,631
				3	184703	0	189703	54100	135,603	95,615
				4	160624	0	164977	55183	109,794	67,319
				5	139614	0	143403	56286	87,117	46,447
				6	121292	0	124591	57412	67,179	31,145
				7	103098	0	105902	57413	48,489	19,549
				8	87633	0	90017	57413	32,604	11,429
				9	74488	0	76514	57413	19,101	5,823
				10	63315	0	65037	57413	7,624	2,021
				=====	=====	=====	=====	=====	=====	=====
					1396155	0	1432968	557673	875,295	602,262
										232472

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

*** PARAMETERS ***

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33 \$/BBLRESV: 31.40 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33 \$/BBLPROD: 64,467 WI OIL VAL: 15,472 RI OIL VAL: 5,972
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 586,789 GAS VAL: 226,500
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	WI TOTAL:	RI TOTAL:
-----	-----	-----	-----			
52,000	.3	342		849,710	617,240	232,470
-----	-----	-----	-----			
	5.0 1	18.0 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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 459,290
LAST YR RI VAL: 182,970
LAST YR 8/8 VAL: 642,260

LAST YR OIL PROD: 132
LAST YR GAS PROD: 124,595

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20486 - DAVIS W I FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 210376 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6875
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.88
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 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#: 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: 6/13/2023 MNRLSNIC

```
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 NAME....	ELLORA ENERGY INC.	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	43940850	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	HUXLEY (6100)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	28	33,887	0	71.07	3.05	3.05	.00	1540
ALT JOB#:	UNIT.....:	3	24	27,101	0	72.80	3.12	3.12	.00	1341
ALT LSE#:	HCG.....:	4	20	22,626	0	74.57	3.19	3.19	.00	1168
ALT RRC#:	GRAPH.....:	5	17	19,232	0	76.37	3.26	3.26	.00	1017
		6	15	16,347	0	78.23	3.34	3.34	.00	885

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	138	164,100	0	7,720

01	SHELBY COUNTY	1.000000	238,480		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
31	JOAQUIN ISD - SHELBY	1.000000	238,480	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
50	SPECIAL ROAD	1.000000	238,480	--	-----	-----	-----	-----	-----	-----	-----
				1	100367	0	102136	37813	64,323	59,981	31888
				2	77517	0	79057	38569	40,488	32,831	21650
				3	63416	0	64757	39340	25,417	17,921	15556
				4	54133	0	55301	40126	15,175	9,303	11653
				5	47022	0	48039	40929	7,110	3,791	8880
				6	40950	0	41835	41748	87	40	6783
					=====	=====	=====	=====	=====	=====	=====
					383405	0	391125	238525	152,600	123,867	96410

	\$/BBLRESV: 23.80	EQUIP VAL:	18,206	
	\$/BBLPROD: 32,600	WI OIL VAL:	2,445	RI OIL VAL: 1,903
	WI PAYOUT: 3.8	GAS VAL:	121,422	GAS VAL: 94,507
*** PARAMETERS ***	RI PAYOUT: 3.8	PRD VAL:	0	PRD VAL: 0

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 238,480	WI TOTAL: 142,070	RI TOTAL: 96,410
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.47
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.47
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
37,813	.1	144	
	15.0 99	27.0 1	
		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:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	53,070
LAST YR	RI VAL:	17,950
LAST YR	8/8 VAL:	71,020

LAST YR OIL PROD: 50
LAST YR GAS PROD: 59,275

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	543	0	543	16500	-15,957	-14,880	170
00	SHELBY CO APPRAISAL	1.000000	23,410		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	23,410		543	0	543	16500	15,957-	14,880-	170
32	SHELBYVILLE ISD - SH	1.000000	23,410								
50	SPECIAL ROAD	1.000000	23,410								
					\$/BBLRESV:	.00	EQUIP VAL:	23,236			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	170	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	23,410	WI TOTAL:	23,240	RI TOTAL:	170	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
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
16,500		1	
		40.0	1
		30.0	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 EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 1,510
LAST YR 8/8 VAL: 24,750

LAST YR OIL PROD:
LAST YR GAS PROD: 2,380

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 419 SHELBY

LAST UPDATE: 6/13/2023 MNRLS NIC

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:	1	0	37,332	0	69.39	2.87	2.87	.00	0
ALT JOB#:	UNIT.....:	2	0	34,154	0	71.07	2.94	2.94	.00	0
ALT LSE#:	HCG.....:	3	0	29,872	0	72.80	3.00	3.00	.00	0
ALT RRC#:	GRAPH.....:	4	0	25,391	0	74.57	3.07	3.07	.00	0
		5	0	21,582	0	76.37	3.14	3.14	.00	0
		6	0	18,345	0	78.23	3.21	3.21	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	15,593	0	78.23	3.21	3.21	.00	0
---	-----	-----	-----	8	0	13,254	0	78.23	3.21	3.21	.00	0
00	SHELBY CO APPRAISAL	1.000000	309,490	9	0	11,266	0	78.23	3.21	3.21	.00	0
01	SHELBY COUNTY	1.000000	309,490	10	0	9,576	0	78.23	3.21	3.21	.00	0
32	SHELBYVILLE ISD - SH	1.000000	309,490	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	309,490		0	216,365	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	80357	0	80357	20764	59,593	55,570	25088
				2	75310	0	75310	21179	54,131	43,893	20624
				3	67212	0	67212	21602	45,610	32,160	16146
				4	58463	0	58463	22035	36,428	22,335	12320
				5	50827	0	50827	22475	28,352	15,116	9395
				6	44166	0	44166	22925	21,241	9,848	7161
				7	37541	0	37541	22926	14,615	5,892	5340
				8	31910	0	31910	22926	8,984	3,149	3981
				9	27123	0	27123	22926	4,197	1,279	2968
				10	23055	0	23055	22926	129	34	2213
				=====	=====	=====	=====	=====	=====	=====	=====
					495964	0	495964	222684	273,280	189,276	105236

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.30	\$/BBLRESV: .00	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.30	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.3	GAS VAL: 189,276 GAS VAL: 105,236
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 309,490	WI TOTAL: 204,250 RI TOTAL: 105,240

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,764		108	
-----	-----	-----	-----
		7.0 1	
	40.0 1	10.0 1	
	30.0 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#: 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: 148,110

LAST YR RI VAL: 77,570

LAST YR 8/8 VAL: 225,680

LAST YR OIL PROD:

LAST YR GAS PROD: 39,981

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLS NIC

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)

	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	43,775	0	69.39	2.84	2.84	.00	0
2	0	37,860	0	71.07	2.91	2.91	.00	0
3	0	32,181	0	72.80	2.98	2.98	.00	0
4	0	27,353	0	74.57	3.05	3.05	.00	0
5	0	23,250	0	76.37	3.12	3.12	.00	0
6	0	19,763	0	78.23	3.19	3.19	.00	0
7	0	16,798	0	78.23	3.19	3.19	.00	0
8	0	14,278	0	78.23	3.19	3.19	.00	0
9	0	12,137	0	78.23	3.19	3.19	.00	0
00	SHELBY CO APPRAISAL	1.000000	318,460	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	318,460	=====	=====	=====	=====	=====
32	SHELBYVILLE ISD - SH	1.000000	318,460	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	318,460	=====	=====	=====	=====	=====

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	100677	0	100677	26043	74,634	69,596	22145
2	89219	0	89219	26563	62,656	50,805	17214
3	77661	0	77661	27095	50,566	35,654	13144
4	67562	0	67562	27636	39,926	24,480	10031
5	58746	0	58746	28189	30,557	16,291	7650
6	51054	0	51054	28753	22,301	10,339	5832
7	43396	0	43396	28754	14,642	5,903	4349
8	36887	0	36887	28754	8,133	2,851	3242
9	31354	0	31354	28754	2,600	793	2417
=====	=====	=====	=====	=====	=====	=====	=====
	556556	0	556556	250541	306,015	216,712	86024

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
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
26,043		132	
		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: 206,250
LAST YR RI VAL: 73,060
LAST YR 8/8 VAL: 279,310

LAST YR OIL PROD:
LAST YR GAS PROD: 49,614

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	27,060	1	12220	0	12220	16500	-4,280	-3,991	3815
01	SHELBY COUNTY	1.000000	27,060		12220	0	12220	16500	4,280-	3,991-	3815
32	SHELBYVILLE ISD - SH	1.000000	27,060								
50	SPECIAL ROAD	1.000000	27,060								

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,815
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 27,060 WI TOTAL: 23,240 RI TOTAL: 3,820

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
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
-----	-----	-----	-----
16,500		14	
-----	-----	-----	-----
	11.0	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: 1,960
LAST YR 8/8 VAL: 25,200

LAST YR OIL PROD:
LAST YR GAS PROD: 2,619

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, 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: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

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 EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 10
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20592 - MURPHY NORTH UNIT #1H FULL WI DECIMAL = .740560 #WELLS: 1
RRC#, WELL#.....: 225296 - 1H RRC DIST.: 06 FULL RI DECIMAL = .259440 DEPTH: 6311
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

19,000

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20704 - SCRUGGS #1V FULL WI DECIMAL = .749715 #WELLS: 1
RRC#, WELL#.....: 226069 - 1V RRC DIST.: 06 FULL RI DECIMAL = .250285 DEPTH: 6420
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 4,760
01 SHELBY COUNTY 1.000000 4,760 \$/BBLRESV: .00 EQUIP VAL: 4,762
32 SHELBYVILLE ISD - SH 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

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: 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: 4/17/2023 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.....:

				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	6,935	0	69.39	3.48	3.48	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,935	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				18100	0	18100	52000	-33,900	-31,612	5650	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				18100	0	18100	52000	33,900-	31,612-	5650	
32				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,650
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: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
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
-----	-----	-----	-----
52,000		19	
-----	-----	-----	-----
		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: 2,630
LAST YR 8/8 VAL: 25,870

LAST YR OIL PROD:
LAST YR GAS PROD: 7,357

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20666 - MASSEY UNIT #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 230759 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6003
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	.590000	14,400	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
32	SHELBYVILLE ISD - SH	.410000	10,000	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: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 3.73	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.73	
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
-----	-----	-----
19,000		
-----	-----	-----

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: 4/17/2023 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.....:

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	60,770	1	46363	0	46363	37500	8,863	8,265	14446
01	SHELBY COUNTY	1.000000	60,770	2	43295	0	43295	38250	5,045	4,091	11834
32	SHELBYVILLE ISD - SH	1.000000	60,770								
50	SPECIAL ROAD	1.000000	60,770		89658	0	89658	75750	13,908	12,356	26280

\$/BBLRESV: .00

EQUIP VAL: 22,129

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: .0

GAS VAL: 12,356

GAS VAL: 26,280

RI PAYOUT: 1.8

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 60,770

WI TOTAL: 34,490

RI TOTAL: 26,280

*** PARAMETERS ***

MO SHIFT: 9

DISC: 15.0

YRS MAX: 28

YRS FLAT: FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 94.39

GAS WI GR PRICE: 4.28

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 4.28

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
37,500		62	
	6.0	1	
	11.0	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: 29,000

LAST YR RI VAL: 12,520

LAST YR 8/8 VAL: 41,520

LAST YR OIL PROD:

LAST YR GAS PROD: 25,492

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	2,920	0	69.39	2.88	2.88	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,920	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				6282	0	6282	32000	-25,718	-23,982	1992	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	25,230					
02				SHELBY COUNTY	1.000000	25,230					
32				SHELBYVILLE ISD - SH	1.000000	25,230					
50				SPECIAL ROAD	1.000000	25,230					

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,992
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,230 WI TOTAL: 23,240 RI TOTAL: 1,990

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
32,000		8	
-----	-----	-----	-----
		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: 840
LAST YR 8/8 VAL: 24,080

LAST YR OIL PROD:
LAST YR GAS PROD: 4,422

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	36680	0	36680	52000	-15,320	-14,286	11452			
00	SHELBY CO APPRAISAL	1.000000	34,690	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	34,690		36680	0	36680	52000	15,320-	14,286-	11452			
32	SHELBYVILLE ISD - SH	1.000000	34,690											
50	SPECIAL ROAD	1.000000	34,690		\$/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: 11,452
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 34,690 WI TOTAL: 23,240 RI TOTAL: 11,450

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27
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 43
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: 8,420
LAST YR 8/8 VAL: 31,660

LAST YR OIL PROD:
LAST YR GAS PROD: 15,375

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	279	0	69.39	3.63	3.63	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	279	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				760	0	760	16500	-15,740	-14,678	237	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	23,480								
01	SHELBY COUNTY	1.000000	23,480	760	0	760	16500	15,740-	14,678-	237	
32	SHELBYVILLE ISD - SH	1.000000	23,480								
50	SPECIAL ROAD	1.000000	23,480								

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 237
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 23,480 WI TOTAL: 23,240 RI TOTAL: 240

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44
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
-----	-----	-----	-----
16,500		1	
-----	-----	-----	-----
	30.0	99	

ALT 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: 150
LAST YR 8/8 VAL: 23,390

LAST YR OIL PROD:
LAST YR GAS PROD: 33

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	1	0	27,308	0	69.39	3.52	3.52	.00	0
ALT JOB#:	UNIT.....:	2	0	24,704	0	71.07	3.60	3.60	.00	0
ALT LSE#:	HCG.....:	3	0	21,365	0	72.80	3.68	3.68	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	73,377	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	109,260	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	109,260	1	72093	0	72093	52000	20,093	18,737	22507
32	SHELBYVILLE ISD - SH	1.000000	109,260	2	66701	0	66701	53040	13,661	11,077	18267
50	SPECIAL ROAD	1.000000	109,260	3	58967	0	58967	54100	4,867	3,431	14165
				=====	=====	=====	=====	=====	=====	=====	=====
					197761	0	197761	159140	38,621	33,245	54939
					\$/BBLRESV: .00		EQUIP VAL: 21,076				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 33,245		GAS VAL: 54,939		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 109,260		WI TOTAL: 54,320		RI TOTAL: 54,940		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27
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 79

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: 24,020
LAST YR RI VAL: 15,090
LAST YR 8/8 VAL: 39,110

LAST YR OIL PROD:
LAST YR GAS PROD: 29,554

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	10,537	0	69.39	3.26	3.26	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	10,537	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				25179	0	25179	44000	-18,821	-17,551	8590	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	34,610					
01				SHELBY COUNTY	1.000000	34,610					
32				SHELBYVILLE ISD - SH	1.000000	34,610					
50				SPECIAL ROAD	1.000000	34,610					

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 8,590
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 34,610 WI TOTAL: 26,020 RI TOTAL: 8,590

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		30	
-----	-----	-----	-----
	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: 5,600
LAST YR 8/8 VAL: 31,620

LAST YR OIL PROD:
LAST YR GAS PROD: 11,219

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	40276	0	40276	52000	-11,724	-10,933	12315			
00	SHELBY CO APPRAISAL	1.000000	35,560	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	35,560		40276	0	40276	52000	11,724-	10,933-	12315			
32	SHELBYVILLE ISD - SH	1.000000	35,560											
50	SPECIAL ROAD	1.000000	35,560		\$/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	40276	0	40276	52000	-11,724	-10,933
00	40276	0	40276	52000	11,724-	10,933-
01						
32						
50						
\$/BBLRESV:	.00	EQUIP VAL:	23,236			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	12,315	
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	35,560	WI TOTAL:	23,240	RI TOTAL:	12,320	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30
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
52,000		53	
	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: 9,300
LAST YR 8/8 VAL: 32,540

LAST YR OIL PROD:
LAST YR GAS PROD: 19,124

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20760 - BICKHAM UNIT 2H FULL WI DECIMAL = .749740 #WELLS: 1
RRC#, WELL#.....: 238756 - 2H RRC DIST.: 06 FULL RI DECIMAL = .250260 DEPTH: 6282
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
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

21,500

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: 4/17/2023 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.....:				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	26943	0	26943	52000	-25,057	-23,366	8275				
00	SHELBY CO APPRAISAL	1.000000	31,520	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	31,520		26943	0	26943	52000	25,057-	23,366-	8275				
32	SHELBYVILLE ISD - SH	1.000000	31,520												
50	SPECIAL ROAD	1.000000	31,520		\$/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: 8,275
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,520 WI TOTAL: 23,240 RI TOTAL: 8,280

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30
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
52,000		40	
		19.0 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: 3,610
LAST YR 8/8 VAL: 26,850

LAST YR OIL PROD:
LAST YR GAS PROD: 17,268

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	13,331	0	69.39	3.53	3.53	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	13,331	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				35294	0	35294	32500	2,794	2,605	11019	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	36,860					
01				SHELBY COUNTY	1.000000	36,860					
32				SHELBYVILLE ISD - SH	1.000000	36,860					
50				SPECIAL ROAD	1.000000	36,860					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 2,605		GAS VAL: 11,019			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		36,860	WI TOTAL:		25,840	RI TOTAL:	
										11,020	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28
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
-----	-----	-----	-----
32,500		42	
-----	-----	-----	-----
	20.5 99	17.0 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: 25,230
LAST YR RI VAL: 9,880
LAST YR 8/8 VAL: 35,110

LAST YR OIL PROD:
LAST YR GAS PROD: 16,426

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	2,321	0	69.39	3.46	3.46	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,321	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				5800	0	5800	38000	-32,200	-30,027	2090	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	25,330					
02				SHELBY COUNTY	1.000000	25,330					
32				SHELBYVILLE ISD - SH	1.000000	25,330					
50				SPECIAL ROAD	1.000000	25,330					

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,090
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,330 WI TOTAL: 23,240 RI TOTAL: 2,090

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
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		7	
-----	-----	-----	-----
	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: 1,510
LAST YR 8/8 VAL: 24,750

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20826 - MYLIN UNIT #3H FULL WI DECIMAL = .721538 #WELLS: 1
RRC#, WELL#.....: 244556 - 3H RRC DIST.: 06 FULL RI DECIMAL = .278462 DEPTH: 6543
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.....:	1	0	21,702	0	69.39	2.85	2.85	.00	0
ALT RRC#:	GRAPH.....:	2	0	18,118	0	71.07	2.91	2.91	.00	0
		3	0	15,400	0	72.80	2.98	2.98	.00	0
		=====	=====	=====						=====
			0	55,220	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	75,750	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	75,750	1	44628	0	44628	31500	13,128	12,242	16131
32	SHELBYVILLE ISD - SH	1.000000	75,750	2	38042	0	38042	32130	5,912	4,794	12061
50	SPECIAL ROAD	1.000000	75,750	3	33113	0	33113	32772	341	240	9209
					=====	=====	=====	=====	=====	=====	=====
					115783	0	115783	96402	19,381	17,276	37401

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	17,276	GAS VAL:	37,401
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	75,750	WI TOTAL:	38,350	RI TOTAL:	37,400

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.27		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.27		
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
-----	-----	-----	-----
31,500		69	
		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:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,790
LAST YR RI VAL: 15,550
LAST YR 8/8 VAL: 52,340

LAST YR OIL PROD:
LAST YR GAS PROD: 26,552

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	5295	0	5295	23000	-17,705	-16,510				
00	SHELBY CO APPRAISAL	1.000000	25,150	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	25,150		5295	0	5295	23000	17,705-	16,510-				1908
32	SHELBYVILLE ISD - SH	1.000000	25,150											
50	SPECIAL ROAD	1.000000	25,150		\$/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: 1,908
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,150 WI TOTAL: 23,240 RI TOTAL: 1,910

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
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
23,000 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: 23,240
LAST YR RI VAL: 1,450
LAST YR 8/8 VAL: 24,690
LAST YR OIL PROD:
LAST YR GAS PROD: 2,384

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 NAME.....: ELLORA ENERGY INC

GAS FIELD#.....: 43940850

GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	0	21,503	0

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	46,740	55999	0	55999	49500	6,499	6,060	17436
32	SHELBYVILLE ISD - SH	1.000000	46,740							

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	5.19
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.19
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
-----	-----	-----	-----
49,500		69	
-----	-----	-----	-----
		19.0 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:	30,640
LAST YR	RI VAL:	16,480
LAST YR	8/8 VAL:	47,120

LAST YR OIL PROD:
LAST YR GAS PROD: 27,166

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/13/2023 MNRLSNIC

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#, 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 161,280
01 SHELBY COUNTY 1.000000 161,280
31 JOAQUIN ISD - SHELBY 1.000000 161,280
50 SPECIAL ROAD 1.000000 161,280

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	55214	0	55214	19945	35,269	32,888	17171
2	46641	0	46641	20343	26,298	21,324	12724
3	40454	0	40454	20750	19,704	13,893	9680
4	35188	0	35188	21166	14,022	8,597	7386
5	30592	0	30592	21589	9,003	4,800	5633
6	26583	0	26583	22020	4,563	2,115	4294
7	22596	0	22596	22021	575	232	3202
=====	=====	=====	=====	=====	=====	=====	=====
	257268	0	257268	147834	109,434	83,849	60090

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 17,339
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.7 GAS VAL: 83,849 GAS VAL: 60,090
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 161,280 WI TOTAL: 101,190 RI TOTAL: 60,090

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.30
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
19,945		83	
		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#: 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: 116,650
LAST YR RI VAL: 61,680
LAST YR 8/8 VAL: 178,330

LAST YR OIL PROD:
LAST YR GAS PROD: 30,671

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 127,670
01 SHELBY COUNTY 1.000000 127,670

31 JOAQUIN ISD - SHELBY .250000 31,920
32 SHELBYVILLE ISD - SH .750000 95,760
50 SPECIAL ROAD 1.000000 127,670

1 0 22,687 0 69.39 2.84 2.84 .00 0
2 0 19,509 0 71.07 2.90 2.90 .00 0
3 0 16,582 0 72.80 2.97 2.97 .00 0
4 0 14,095 0 74.57 3.03 3.03 .00 0
5 0 11,980 0 76.37 3.10 3.10 .00 0
6 0 10,183 0 78.23 3.17 3.17 .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 49111 0 49111 22000 27,111 25,281 14349
2 43124 0 43124 22440 20,684 16,772 11052
3 37540 0 37540 22888 14,652 10,331 8439
4 32554 0 32554 23346 9,208 5,645 6420
5 28310 0 28310 23813 4,497 2,397 4897
6 24607 0 24607 24290 317 147 3734
=====

215246 0 215246 138777 76,469 60,573 48891
\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 60,573 GAS VAL: 48,891
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 127,670 WI TOTAL: 78,780 RI TOTAL: 48,890
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24
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

22,000 69

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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,630
LAST YR RI VAL: 11,610
LAST YR 8/8 VAL: 53,240

LAST YR OIL PROD:
LAST YR GAS PROD: 26,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	36,512	0	69.39	2.86	2.86	.00	0
ALT RRC#:	GRAPH.....:	2	0	31,035	0	71.07	2.92	2.92	.00	0
		3	0	26,379	0	72.80	2.99	2.99	.00	0
		=====	=====	=====						=====
			0	93,926	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	113,580	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	113,580	1	78318	0	78318	54000	24,318	22,677	24451
31	JOAQUIN ISD - SHELBY	1.000000	113,580	2	67967	0	67967	55080	12,887	10,450	18613
50	SPECIAL ROAD	1.000000	113,580	3	59157	0	59157	56181	2,976	2,098	14211

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
		205442	0	205442	165261	40,181	35,225	57275		
\$/BBLRESV: .00 EQUIP VAL: 21,076										
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0										
WI PAYOUT: .0 GAS VAL: 35,225 GAS VAL: 57,275										
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0										
=====										
8/8 VALUE: 113,580 WI TOTAL: 56,300 RI TOTAL: 57,280										

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.28			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.28			
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
-----	-----	-----	-----
54,000		113	
-----	-----	-----	-----
	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: 32,110
LAST YR RI VAL: 18,270
LAST YR 8/8 VAL: 50,380

LAST YR OIL PROD:
LAST YR GAS PROD: 40,027

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21209 - AVA ISABELLA UNIT #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 15401 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 3351
OPERATOR#, AGENT#: 280565 -

OPERATOR NAME....: FOUR DIAMOND OPERATI
OIL FIELD#.....: 08600300
OIL FIELD NAME...: BLACKMON (FREDRICKSBURG)

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 3,420
01 SHELBY COUNTY 1.000000 3,420
32 SHELBYVILLE ISD - SH 1.000000 3,420
50 SPECIAL ROAD 1.000000 3,420

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

=====

8/8 VALUE: 3,420 WI TOTAL: 3,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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

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

LAST YR WI VAL: 3,420
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,420

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 6600 - HOLT W N FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10654 - RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 8515
OPERATOR#, AGENT#: 379753 -
OPERATOR NAME....: HEREFORD, J. A. INDU
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 8,300
01 SHELBY COUNTY 1.000000 8,300 \$/BBLRESV: .00 EQUIP VAL: 8,295
30 CENTER ISD 1.000000 8,300 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 8,300 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,300 WI TOTAL: 8,300 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 3.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66
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

19,000

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: 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:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#.....: 00012001
GAS FIELD NAME...: WILDCAT

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 9,890
01 SHELBY COUNTY 1.000000 9,890 \$/BBLRESV: .00 EQUIP VAL: 9,886
34 TIMPSON ISD 1.000000 9,890 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 9,890 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,890 WI TOTAL: 9,890 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

ALT 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:
LAST YR GAS PROD:

REMARKS1: RECOMP FROM 251575
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	10,368	0	69.39	3.05	3.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				10,368	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				24523	0	24523	23500	1,023	954	6650	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	30,840	24523	0	24523	23500	1,023	954	6650	
01	SHELBY COUNTY	1.000000	30,840								
30	CENTER ISD	1.000000	30,840								
50	SPECIAL ROAD	1.000000	30,840								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	954	GAS VAL:	6,650		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====				=====			
8/8 VALUE:				30,840	WI TOTAL:	24,190	RI TOTAL:	6,650			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.56
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
23,500		31	
		11.0 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: 26,110
LAST YR RI VAL: 6,670
LAST YR 8/8 VAL: 32,780

LAST YR OIL PROD:
LAST YR GAS PROD: 11,590

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36
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

29,500

1
40.0 1 5.0 1
30.0 1 10.0 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: 360
LAST YR 8/8 VAL: 5,590

LAST YR OIL PROD:
LAST YR GAS PROD: 501

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	10,900	1	19796	0	19796	39000	-19,204	-17,908	5669
01	SHELBY COUNTY	1.000000	10,900		19796	0	19796	39000	19,204-	17,908-	5669
30	CENTER ISD	1.000000	10,900								
50	SPECIAL ROAD	1.000000	10,900								

\$/BBLRESV: .00 EQUIP VAL: 5,233
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,669
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,900 WI TOTAL: 5,230 RI TOTAL: 5,670

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
39,000		28	
-----	-----	-----	-----
	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: 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: 6,880
LAST YR 8/8 VAL: 12,110

LAST YR OIL PROD:
LAST YR GAS PROD: 11,122

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	7,134	69.39	3.12	3.12	.00	0
				=====	=====	=====					=====
					0	7,134	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
---				---	---	---	---	---	---	---	---
00 SHELBY CO APPRAISAL 1.000000 10,110				1	17046	0	17046	35500	-18,454	-17,208	4882
01 SHELBY COUNTY 1.000000 10,110				=====	=====	=====	=====	=====	=====	=====	=====
30 CENTER ISD 1.000000 10,110					17046	0	17046	35500	18,454-	17,208-	4882
50 SPECIAL ROAD 1.000000 10,110											
					\$/BBLRESV: .00		EQUIP VAL:	5,233			
					\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		4,882
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:		0
							=====				=====
					8/8 VALUE:	10,110	WI TOTAL:	5,230	RI TOTAL:		4,880

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
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
-----	-----	-----	-----
35,500		27	
-----	-----	-----	-----
		35.0 1	
	20.0 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#: 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: 16,330
LAST YR RI VAL: 20,810
LAST YR 8/8 VAL: 37,140

LAST YR OIL PROD:
LAST YR GAS PROD: 15,273

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42
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

31,500

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: 5,230
LAST YR RI VAL: 140
LAST YR 8/8 VAL: 5,370

LAST YR OIL PROD:
LAST YR GAS PROD: 112

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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
OIL FIELD#.....: 02870405
OIL FIELD NAME...: ANGIE (PETTET, GAS)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	4,810	1	735	0	735	12000	-11,265	-10,505	156
01	SHELBY COUNTY	1.000000	4,810		735	0	735	12000	11,265-	10,505-	156
30	CENTER ISD	1.000000	4,810								
50	SPECIAL ROAD	1.000000	4,810								
					\$/BBLRESV:	.00	EQUIP VAL:		4,647		

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 0 249 0 68.41 3.62 3.62 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 735 0 735 12000 -11,265 -10,505 156
=====

8/8 VALUE: 4,810 WI TOTAL: 4,650 RI TOTAL: 160

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 5.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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	
		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#: VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,650
LAST YR RI VAL: 150
LAST YR 8/8 VAL: 4,800

LAST YR OIL PROD:
LAST YR GAS PROD: 92

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20224 - STEPHENSON "A-1" FULL WI DECIMAL = .826882 #WELLS: 1
RRC#, WELL#.....: 14424 - RRC DIST.: 06 FULL RI DECIMAL = .173118 DEPTH: 8500
OPERATOR#, AGENT#: 383757 -

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

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	8,360	1	2328	0	2328	29000	-26,672	-24,872	456
01	SHELBY COUNTY	1.000000	8,360	=====		=====	=====	=====	=====	=====	=====
34	TIMPSON ISD	1.000000	8,360		2328	0	2328	29000	26,672-	24,872-	456
50	SPECIAL ROAD	1.000000	8,360								
				\$/BBLRESV: .00		EQUIP VAL: 7,900					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 456			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 8,360		WI TOTAL: 7,900		RI TOTAL: 460			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
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

29,000 3

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: 8,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900
LAST YR RI VAL: 630
LAST YR 8/8 VAL: 8,530

LAST YR OIL PROD:
LAST YR GAS PROD: 2,360

REMARKS1: RECLASS FROM #175474-SME FLD
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	702	0	69.39	1.96	1.96	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	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				1110	0	1110	23000	-21,890	-20,412	249	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				1110	0	1110	23000	21,890-	20,412-	249	
34				1.000000	6,180						
50				1.000000	6,180						
				\$/BBLRESV:	.00	EQUIP VAL:	5,930				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	249		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	6,180	WI TOTAL:	5,930	RI TOTAL:	250		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
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

23,000 2

5.0 1
20.0 99 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: 5,930
LAST YR RI VAL: 350
LAST YR 8/8 VAL: 6,280

LAST YR OIL PROD:
LAST YR GAS PROD: 1,235

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 NAME....: HIBBARD ENERGY, LP		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 34044800		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: GARRISON (TRAVIS PEAK)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	0	2,361	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

[illegible]

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	2,071	0	69.39	2.81	2.81	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,071	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				4552	0	4552	26500	-21,948	-20,467	1187	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	7,120					
01				SHELBY COUNTY	1.000000	7,120					
34				TIMPSON ISD	1.000000	7,120					
50				SPECIAL ROAD	1.000000	7,120					
				\$/BBLRESV: .00		EQUIP VAL: 5,930					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,187			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 7,120		WI TOTAL: 5,930		RI TOTAL: 1,190			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
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
-----	-----	-----	-----
26,500		14	
-----	-----	-----	-----
		70.0 1	
	25.0 1	60.0 1	
	20.0 99	40.0 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#: 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: 1,680
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD: 39
LAST YR GAS PROD: 2,377

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 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	8,006	0				0
ALT LSE#: 30361	HCG.....:							
ALT RRC#: 200843	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	25118	0	25118	47500	-22,382	-20,871	5343
00	SHELBY CO APPRAISAL	.718600	9,100	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.718600	9,100		25118	0	25118	47500	22,382-	20,871-	5343
34	TIMPSON ISD	.718600	9,100								
50	SPECIAL ROAD	.718600	9,100	\$/BBLRESV:	.00	EQUIP VAL:		7,324			
84	NACOGDOCHES CAD (GAR	.281400	3,560	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		5,343
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	12,660	WI TOTAL:		7,320	RI TOTAL:		5,340

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	5.77
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.77
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
47,500		25	
		16.0	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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,320
LAST YR	RI VAL:	5,180
LAST YR	8/8 VAL:	12,500

LAST YR OIL PROD:
LAST YR GAS PROD: 9,669

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: 4/17/2023 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:
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	3,401	0	69.39	3.81	3.81	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,401	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				9862	0	9862	25500	-15,638	-14,582	2899	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	10,220					
01				SHELBY COUNTY	1.000000	10,220					
34				TIMPSON ISD	1.000000	10,220					
50				SPECIAL ROAD	1.000000	10,220					
				\$/BBLRESV: .00		EQUIP VAL: 7,324					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 2,899			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE: 10,220		WI TOTAL: 7,320		RI TOTAL: 2,900			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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	
-----	-----	-----	-----
	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: 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: 2,840
LAST YR 8/8 VAL: 10,160

LAST YR OIL PROD:
LAST YR GAS PROD: 3,858

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, 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#: 30411	HCG.....:	1	0	13,966	0	69.39	3.94	3.94	.00	0
ALT RRC#: 202754	GRAPH.....:	2	0	10,120	0	71.07	4.03	4.03	.00	0
		3	0	7,839	0	72.80	4.12	4.12	.00	0
		=====	=====	=====						=====
			0	31,925	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	.718600	37,600	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	.718600	37,600	1	44841	0	44841	25000	19,841	18,502	9539
34	TIMPSON ISD	.718600	37,600	2	33235	0	33235	25500	7,735	6,272	6202
50	SPECIAL ROAD	.718600	37,600	3	26319	0	26319	26010	309	218	4308
84	NACOGDOCHES CAD (GAR	.281400	14,720	=====	=====	=====	=====	=====	=====	=====	=====
					104395	0	104395	76510	27,885	24,992	20049

\$/BBLRESV:	.00	EQUIP VAL:	7,275		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	24,992	GAS VAL:	20,049
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	52,320	WI TOTAL:	32,270	RI TOTAL:	20,050

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.90		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.90		
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
-----	-----	-----	-----
25,000		50	
		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: 25,290
LAST YR RI VAL: 8,800
LAST YR 8/8 VAL: 34,090

LAST YR OIL PROD:
LAST YR GAS PROD: 20,109

REMARKS1: SPLIT WITH NACOG CO-#30411
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	30,160	1	30035	0	30035	23000	7,035	6,560	7831
01	SHELBY COUNTY	1.000000	30,160	2	26760	0	26760	23460	3,300	2,676	6120
34	TIMPSON ISD	1.000000	30,160								
50	SPECIAL ROAD	1.000000	30,160		56795	0	56795	46460	10,335	9,236	13951

\$/BBLRESV: .00 EQUIP VAL: 6,975
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,236 GAS VAL: 13,951
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,160 WI TOTAL: 16,210 RI TOTAL: 13,950

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15
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
23,000		28	
	20.5 99	11.0 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: 13,150
LAST YR RI VAL: 7,100
LAST YR 8/8 VAL: 20,250

LAST YR OIL PROD: 46
LAST YR GAS PROD: 11,035

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 30479 HCG.....:
ALT RRC#: 213004 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	.718600	176,200	1	66	25,785	0	69.39	3.94	3.94	.00	3758
01	SHELBY COUNTY	.718600	176,200	2	57	23,451	0	71.07	4.03	4.03	.00	3324
34	TIMPSON ISD	.718600	176,200	3	48	20,282	0	72.80	4.11	4.11	.00	2894
50	SPECIAL ROAD	.718600	176,200	4	41	17,239	0	74.57	4.21	4.21	.00	2520
84	NACOGDOCHES CAD (GAR	.281400	68,990	5	35	14,653	0	76.37	4.31	4.31	.00	2194
				6	29	12,455	0	78.23	4.40	4.40	.00	1910
				7	25	10,587	0	78.23	4.40	4.40	.00	1624
				8	21	8,999	0	78.23	4.40	4.40	.00	1380
					=====	=====	=====					=====
						322	133,451					19,604
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	83367	0	87125	28500	58,625	54,668	17840	
				2	77553	0	80877	29070	51,807	42,009	14527	
				3	68404	0	71298	29651	41,647	29,365	11234	
				4	59558	0	62078	30244	31,834	19,519	8579	
				5	51827	0	54021	30848	23,173	12,354	6549	
				6	44973	0	46883	31465	15,418	7,147	4986	
				7	38227	0	39851	31466	8,385	3,381	3717	
				8	32493	0	33873	31466	2,407	844	2772	
					=====	=====	=====	=====	=====	=====	=====	=====
					456402	0	476006	242710	233,296	169,287	70204	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 26.47 EQUIP VAL: 5,700
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 42,512 WI OIL VAL: 6,972 RI OIL VAL: 2,891
WI PAYOUT: 3.7 GAS VAL: 162,315 GAS VAL: 67,313
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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	.2	74	
-----	-----	-----	-----
	13.0 1	6.0 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: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,510
LAST YR RI VAL: 52,120
LAST YR 8/8 VAL: 172,630

LAST YR OIL PROD: 136
LAST YR GAS PROD: 27,616

REMARKS1: SHELBY-71.86%-NACOG-28.14%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28
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

16,500

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: 240
LAST YR 8/8 VAL: 8,260

LAST YR OIL PROD:
LAST YR GAS PROD: 67

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	1,825	0	69.39	3.85	3.85	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,825	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				5332	0	5332	16500	-11,168	-10,414	1587	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	8,910					
34				SHELBY COUNTY	1.000000	8,910					
50				TIMPSON ISD	1.000000	8,910					
				SPECIAL ROAD	1.000000	8,910					
				\$/BBLRESV: .00		EQUIP VAL: 7,324					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,587			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 8,910		WI TOTAL: 7,320		RI TOTAL: 1,590			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.77
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		5	
-----	-----	-----	-----
		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: 7,320
LAST YR RI VAL: 1,440
LAST YR 8/8 VAL: 8,760

LAST YR OIL PROD:
LAST YR GAS PROD: 3,303

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, AGENT#: 383757 -

OPERATOR NAME.....: HIBBARD ENERGY, LP
GAS FIELD#.....: 86233300
GAS FIELD NAME...: STOCKMAN (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	34	10,537	0	69.39	3.85	3.85	.00	1790
ALT JOB#:	UNIT.....:	2	30	9,743	0	71.07	3.94	3.94	.00	1618
ALT LSE#:	HCG.....:	3	25	8,522	0	72.80	4.03	4.03	.00	1409
ALT RRC#:	GRAPH.....:	4	21	7,243	0	74.57	4.12	4.12	.00	1227
		=====	=====	=====						=====
			110	36,045	0					6,044

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	56,860	1	30788	0	32578	21500	11,078	10,330	9693
01	SHELBY COUNTY	1.000000	56,860	2	29133	0	30751	21930	8,821	7,153	8025
34	TIMPSON ISD	1.000000	56,860	3	26064	0	27473	22368	5,105	3,599	6289
50	SPECIAL ROAD	1.000000	56,860	4	22649	0	23876	22816	1,060	650	4795
					=====	=====	=====	=====	=====	=====	=====
					108634	0	114678	88614	26,064	21,732	28802

\$/BBLRESV: 13.84	EQUIP VAL:	6,327			
\$/BBLPROD: 15,066	WI OIL VAL:	1,145	RI OIL VAL:	1,518	
WI PAYOUT: .0	GAS VAL:	20,587	GAS VAL:	27,284	
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	56,860	WI TOTAL:	28,060	RI TOTAL:	28,800

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.77		
GAS RI GR PRICE: 5.77		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
21,500	.1	30
5.0 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: 19,170
LAST YR RI VAL: 19,580
LAST YR 8/8 VAL: 38,750

LAST YR OIL PROD: 185
LAST YR GAS PROD: 10,933

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	2,040	69.39	3.38	3.38	.00	0
				=====	=====	=====					=====
					0	2,040	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	5527	0	5527	26000	-20,473	-19,091	1281
00	SHELBY CO APPRAISAL	1.000000	8,600	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,600		5527	0	5527	26000	20,473-	19,091-	1281
34	TIMPSON ISD	1.000000	8,600								
50	SPECIAL ROAD	1.000000	8,600								
				\$/BBLRESV:	.00	EQUIP VAL:	7,324				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,281		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	8,600	WI TOTAL:	7,320	RI TOTAL:	1,280		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
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

26,000 6

9.0 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: 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: 1,350
LAST YR 8/8 VAL: 8,670

LAST YR OIL PROD:
LAST YR GAS PROD: 2,637

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	9,088	0	69.39	3.96	3.96	.00	0
ALT RRC#:	GRAPH.....:	2	0	7,268	0	71.07	4.06	4.06	.00	0
		3	0	6,067	0	72.80	4.15	4.15	.00	0
		=====	=====	=====						=====
			0	22,423	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	41,570	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	41,570	1	27762	0	27762	16500	11,262	10,502	7705
34	TIMPSON ISD	1.000000	41,570	2	22763	0	22763	16830	5,933	4,811	5541
50	SPECIAL ROAD	1.000000	41,570	3	19423	0	19423	17166	2,257	1,591	4148
					=====	=====	=====	=====	=====	=====	=====
					69948	0	69948	50496	19,452	16,904	17394

\$/BBLRESV:	.00	EQUIP VAL:	7,275		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	16,904	GAS VAL:	17,394
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	41,570	WI TOTAL:	24,180	RI TOTAL:	17,390

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	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
-----	-----	-----	-----
16,500		30	
	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#:	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:	17,480
LAST YR	RI VAL:	6,980
LAST YR	8/8 VAL:	24,460

LAST YR	OIL PROD:	
LAST YR	GAS PROD:	14,791

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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	65	9,608	0	69.39	3.88	3.88	.00	3423
ALT RRC#:	GRAPH.....:	2	55	8,119	0	71.07	3.96	3.96	.00	2980
		3	46	6,901	0	72.80	4.05	4.05	.00	2595
		=====	=====	=====						=====
		166	24,628	0						8,998

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	48,000	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	48,000	1	28292	0	31715	20000	11,715	10,924	9435
34	TIMPSON ISD	1.000000	48,000	2	24400	0	27380	20400	6,980	5,660	7146
50	SPECIAL ROAD	1.000000	48,000	3	21212	0	23807	20808	2,999	2,115	5450
					=====	=====	=====	=====	=====	=====	=====
					73904	0	82902	61208	21,694	18,699	22031

\$/BBLRESV:	16.21	EQUIP VAL:	7,275		
\$/BBLPROD:	13,355	WI OIL VAL:	2,030	RI OIL VAL:	2,391
WI PAYOUT:	.0	GAS VAL:	16,669	GAS VAL:	19,640
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	48,000	WI TOTAL:	25,970	RI TOTAL:	22,030

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.80
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
-----	-----	-----	-----
20,000	.2	30	
	-----	-----	-----
	15.0 99	16.0 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: 18,240
LAST YR RI VAL: 8,620
LAST YR 8/8 VAL: 26,860

LAST YR OIL PROD: 115
LAST YR GAS PROD: 12,589

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
ALT JOB#: 217400 UNIT.....:
ALT LSE#: 30993 HCG.....:
ALT RRC#: 232039 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				227	7,747	0	69.39	3.78	3.78	.00	12926
=====				=====	=====	=====	=====	=====	=====	=====	=====
227				227	7,747	0					12,926
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				24030	0	36956	23500	13,456	12,548	7568	
00 SHELBY CO APPRAISAL				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				24030	0	36956	23500	13,456	12,548	7568	
34 TIMPSON ISD											
50 SPECIAL ROAD											
84 NACOGDOCHES CAD (GAR											
				\$/BBLRESV: 23.56		EQUIP VAL:	8,021				
				\$/BBLPROD: 5,939		WI OIL VAL:	4,389	RI OIL VAL:	2,647		
				WI PAYOUT: .0		GAS VAL:	8,159	GAS VAL:	4,921		
				RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	28,140	WI TOTAL:	20,570	RI TOTAL:	7,570		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
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
23,500	.9	38	
39.0	1	54.0	1
35.0	1	40.0	1
30.0	1	30.0	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: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 225,860
LAST YR RI VAL: 75,570
LAST YR 8/8 VAL: 301,430

LAST YR OIL PROD: 1,199
LAST YR GAS PROD: 35,814

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

```
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 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:	2	747	33,580	0	71.07	3.73	3.73	.00	40116
ALT JOB#:	UNIT.....:	3	409	18,393	0	72.80	3.82	3.82	.00	22499
ALT LSE#:	HCG.....:	4	265	11,920	0	74.57	3.90	3.90	.00	14932
ALT RRC#:	GRAPH.....:	5	205	9,195	0	76.37	3.99	3.99	.00	11830

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	148	6,643	0	78.23	4.08	4.08	.00	8755
00	SHELBY CO APPRAISAL	1.000000	636,250	9	125	5,646	0	78.23	4.08	4.08	.00	7442
01	SHELBY COUNTY	1.000000	636,250	10	90	4,079	0	78.23	4.08	4.08	.00	6326
34	TIMPSON ISD	1.000000	636,250									
50	SPECIAL ROAD	1.000000	636,250		3,941	177,156	0					215,192

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	207090	0	294705	14500	280,205	261,291	89265
				2	94645	0	134761	14790	119,971	97,281	35806
				3	53091	0	75590	15085	60,505	42,662	17618
				4	35127	0	50059	15387	34,672	21,259	10235
				5	27722	0	39552	15695	23,857	12,719	7094
				6	24096	0	34396	16009	18,387	8,524	5411
				7	20481	0	29236	16010	13,226	5,332	4034
				8	17409	0	24851	16010	8,841	3,100	3008
*** PARAMETERS ***				9	14798	0	21124	16010	5,114	1,559	2243
				10	12578	0	17955	16010	1,945	515	1673
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	9	DISC: 15.0	YRS MAX: 28		507037	0	722229	155506	566,723	454,242	176387
YRS FLAT:		FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.46	\$/BBLRESV: 45.46	EQUIP VAL: 5,620	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.46	\$/BBLPROD: 19,684	WI OIL VAL: 135,344	RI OIL VAL: 52,555
TYPE.. (USNQLHCT).. : U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.0	GAS VAL: 318,898	GAS VAL: 123,831
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====
		8/8 VALUE: 636,250	WI TOTAL: 459,860	RI TOTAL: 176,390

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500	9.1	409	
-----	-----	-----	-----
	60.0 1	60.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	8,720
LAST YR	RI VAL:	2,670
LAST YR	8/8 VAL:	11,390

LAST YR OIL PROD: 252
LAST YR GAS PROD: 13,564

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21000 - PATE #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 255340 - 1 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 9520
OPERATOR#, AGENT#: 383757 -

OPERATOR NAME....: HIBBARD ENERGY, LP
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33
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

13,500

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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 NAME....: HIBBARD ENERGY, LP	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86233500	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....: STOCKMAN (TRAVIS PEAK)	--	----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	1,054	0	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	REVENUE

00	SHELBY CO APPRAISAL	1.000000	6,470	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6.470	1888	0	1888	12000	10.112-	9.429-	541

50	SPECIAL ROAD	1.000000	6,470	\$/BBLRESV:	.00	EQUIP VAL:	5,930		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	541
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,470	WI TOTAL:	5,930	RI TOTAL:	540

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	3.50
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.50
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
-----	-----	-----	-----
12,000		3	
-----	-----	-----	-----
		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:      5,930
LAST YR  RI  VAL:      420
LAST YR 8/8 VAL:      6,350

```

LAST YR OIL PROD:
LAST YR GAS PROD: 867

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	112	0	69.39	3.96	3.96	.00	6031
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	SHELBY CO APPRAISAL	1.000000	8,260	112	0	0					6,031
01	SHELBY COUNTY	1.000000	8,260								
34	TIMPSON ISD	1.000000	8,260								
50	SPECIAL ROAD	1.000000	8,260								

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 182.07 EQUIP VAL: 6,627
\$ /BBLPROD: 51,045 WI OIL VAL: 0 RI OIL VAL: 1,631
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,260 WI TOTAL: 6,630 RI TOTAL: 1,630

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
23,000	.4		
30.0	1		
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: 6,630
LAST YR RI VAL: 1,820
LAST YR 8/8 VAL: 8,450

LAST YR OIL PROD: 400
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

17,500

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: 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: 180
LAST YR 8/8 VAL: 8,200

LAST YR OIL PROD:
LAST YR GAS PROD: 159

REMARKS1: RECLASS FROM RRC#189820
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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

=====

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

41,000

32.0 1 20.5 99
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: 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: 2,840
LAST YR 8/8 VAL: 10,160

LAST YR OIL PROD: 60
LAST YR GAS PROD: 147

REMARKS1: RECOMPLETED FROM #213730
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	281	0	68.41	3.96	3.96	.00	16019
00	SHELBY CO APPRAISAL	1.000000	10,900	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	10,900		0	0					
34	TIMPSON ISD	1.000000	10,900		0	0					
50	SPECIAL ROAD	1.000000	10,900								

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 16019 40000 -23,981 -22,362 3001
\$ /BBLRESV: 95.50 EQUIP VAL: 7,900
\$/BBLPROD: 33,526 WI OIL VAL: 0 RI OIL VAL: 3,001
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,900 WI TOTAL: 7,900 RI TOTAL: 3,000

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.05 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
40,000	.8		
	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: 8,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900
LAST YR RI VAL: 1,400
LAST YR 8/8 VAL: 9,300

LAST YR OIL PROD: 327
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 13,710
01 SHELBY COUNTY 1.000000 13,710
34 TIMPSON ISD 1.000000 13,710
50 SPECIAL ROAD 1.000000 13,710

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
1 258 3,512 0 69.39 3.25 3.25 .00 14004
=====

8/8 VALUE: 13,710 WI TOTAL: 7,730 RI TOTAL: 5,980

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
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
21,000 .8 10
15.0 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: 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: 4,170
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD: 349
LAST YR GAS PROD: 3,107

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20315 - ANDERSON PARTNERSHIP #1 FULL WI DECIMAL = .814336 #WELLS: 1
RRC#, WELL#.....: 15501 - 1 RRC DIST.: 06 FULL RI DECIMAL = .185664 DEPTH: 7200

OPERATOR#, AGENT#: 383757 -
OPERATOR NAME....: HIBBARD ENERGY, LP
OIL FIELD#.....: 90070850
OIL FIELD NAME...: TIMPSON (TRAVIS PEAK)

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
34 TIMPSON 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: 9 DISC: 26.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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

7,900

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: 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: RECLASS FROM 190632
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 20764 - TIMBERSTAR-SANFORD #2 FULL WI DECIMAL = .693901 #WELLS: 1
RRC#, WELL#.....: 237029 - 2 RRC DIST.: 06 FULL RI DECIMAL = .306099 DEPTH: 7165
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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 34,490
01 SHELBY COUNTY .161700 34,490
30 CENTER ISD .161700 34,490
50 SPECIAL ROAD .161700 34,490
86 SAN AUGUSTINE ISD-SA .838300 178,760

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	35,951	0	69.12	2.31	2.31	.00	0
2	0	34,689	0	70.79	2.36	2.36	.00	0
3	0	32,076	0	72.51	2.42	2.42	.00	0
4	0	28,055	0	74.27	2.48	2.48	.00	0
5	0	23,134	0	76.07	2.53	2.53	.00	0
6	0	18,507	0	77.92	2.59	2.59	.00	0
7	0	14,805	0	77.92	2.59	2.59	.00	0
=====								
00	0	187,217	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	57626	0	57626	22000	35,626	33,221	23809	
2	56807	0	56807	22440	34,367	27,867	20588	
3	53863	0	53863	22888	30,975	21,840	17124	
4	48279	0	48279	23346	24,933	15,287	13463	
5	40613	0	40613	23813	16,800	8,957	9935	
6	33261	0	33261	24290	8,971	4,159	7137	
7	26609	0	26609	24290	2,319	935	5009	
=====								
	317058	0	317058	163067	153,991	112,266	97065	

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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: 3.6 GAS VAL: 112,266 GAS VAL: 97,065
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 213,240 WI TOTAL: 116,170 RI TOTAL: 97,070

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

22,000 100

2.0 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#: 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: 53,000
LAST YR RI VAL: 58,930
LAST YR 8/8 VAL: 111,930

LAST YR OIL PROD:
LAST YR GAS PROD: 33,844

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 20765 - TIMBERSTAR-SANFORD #3 FULL WI DECIMAL = .693901 #WELLS: 1
RRC#, WELL#.....: 237031 - 3 RRC DIST.: 06 FULL RI DECIMAL = .306099 DEPTH: 7207
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME.....: KJ ENERGY, LLC
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	.161700	23,640	1	0	43,202	0	69.12	2.31	2.31	.00	0
01	SHELBY COUNTY	.161700	23,640	2	0	39,312	0	70.79	2.36	2.36	.00	0
30	CENTER ISD	.161700	23,640	3	0	34,986	0	72.51	2.42	2.42	.00	0
50	SPECIAL ROAD	.161700	23,640	4	0	30,259	0	74.27	2.48	2.48	.00	0
86	SAN AUGUSTINE ISD-SA	.838300	122,540		0	147,759	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	69249	0	69249	42500	26,749	24,943	28611
2	64378	0	64378	43350	21,028	17,051	23332
3	58750	0	58750	44217	14,533	10,247	18677
4	52072	0	52072	45101	6,971	4,274	14521
	244449	0	244449	175168	69,281	56,515	85141

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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
42,500		126	
	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: 20,590
LAST YR RI VAL: 49,530
LAST YR 8/8 VAL: 70,120

LAST YR OIL PROD:
LAST YR GAS PROD: 42,318

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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#: 469901 -

OPERATOR NAME.....: KJ ENERGY, LLC
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	.391000	28,740	1	0	25,970	0	69.12	2.33	2.33	.00	0
01	SHELBY COUNTY	.391000	28,740	2	0	23,112	0	70.79	2.38	2.38	.00	0
30	CENTER ISD	.391000	28,740	3	0	19,989	0	72.51	2.43	2.43	.00	0
50	SPECIAL ROAD	.391000	28,740	4	0	16,990	0	74.27	2.49	2.49	.00	0
86	SAN AUGUSTINE ISD-SA	.609000	44,780									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	47274	0	47274	29500	17,774	16,574	12398
2	42974	0	42974	30090	12,884	10,447	9886
3	37948	0	37948	30691	7,257	5,116	7657
4	33052	0	33052	31305	1,747	1,071	5851
	161248	0	161248	121586	39,662	33,208	35792

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
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
29,500		77	
	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: 28,780
LAST YR RI VAL: 30,660
LAST YR 8/8 VAL: 59,440

LAST YR OIL PROD:
LAST YR GAS PROD: 26,229

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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#: 469901 -

OPERATOR NAME.....: KJ ENERGY, LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	18,858	0	69.12	2.30	2.30	.00	0
ALT JOB#:	UNIT.....:	2	0	17,160	0	70.79	2.35	2.35	.00	0
ALT LSE#:	HCG.....:	3	0	15,271	0	72.51	2.41	2.41	.00	0
ALT RRC#:	GRAPH.....:	4	0	13,438	0	74.27	2.47	2.47	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	64,727	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	.391000	20,350	1	33885	0	33885	23000	10,885	10,150	8886
01	SHELBY COUNTY	.391000	20,350	2	31505	0	31505	23460	8,045	6,523	7247
30	CENTER ISD	.391000	20,350	3	28752	0	28752	23929	4,823	3,401	5802
50	SPECIAL ROAD	.391000	20,350	4	25932	0	25932	24407	1,525	935	4590
86	SAN AUGUSTINE ISD-SA	.609000	31,710	=====	=====	=====	=====	=====	=====	=====	=====
					120074	0	120074	94796	25,278	21,009	26525

\$/BBLRESV:	.00	EQUIP VAL:	4,520		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	21,009	GAS VAL:	26,525
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	52,060	WI TOTAL:	25,530	RI TOTAL:	26,530

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.02	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
23,000		55
	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: 13,320
LAST YR RI VAL: 17,060
LAST YR 8/8 VAL: 30,380

LAST YR OIL PROD:
LAST YR GAS PROD: 18,878

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	.391000	2,150						
01	SHELBY COUNTY	.391000	2,150	\$/BBLRESV:	.00	EQUIP VAL:	5,494		
30	CENTER ISD	.391000	2,150	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.391000	2,150	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
86	SAN AUGUSTINE ISD-SA	.609000	3,340	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	5,490	WI TOTAL:	5,490	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.02	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
-----	-----	-----
29,700		
-----	-----	-----

ALT 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: 4/19/2023 MASSUPLA

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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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.....:	1	0	17,771	0	69.12	2.32	2.32	.00	0
ALT RRC#:	GRAPH.....:	2	0	16,526	0	70.79	2.37	2.37	.00	0
		3	0	15,038	0	72.51	2.42	2.42	.00	0
		=====	=====	=====						=====
			0	49,335	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	.391000	14,580	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	.391000	14,580	1	32210	0	32210	25500	6,710	6,257	8447
30	CENTER ISD	.391000	14,580	2	30599	0	30599	26010	4,589	3,721	7039
50	SPECIAL ROAD	.391000	14,580	3	28431	0	28431	26530	1,901	1,340	5737
86	SAN AUGUSTINE ISD-SA	.609000	22,700	=====	=====	=====	=====	=====	=====	=====	=====
					91240	0	91240	78040	13,200	11,318	21223

\$/BBLRESV:	.00	EQUIP VAL:	4,746			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	11,318	GAS VAL:	21,223	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
		=====		=====		
8/8 VALUE:		37,280	WI TOTAL:	16,060	RI TOTAL:	21,220

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
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
25,500		51	
		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: 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: 18,000

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 20792 - FORBIS-MCKINNEY #2 FULL WI DECIMAL = .789252 #WELLS: 1
RRC#, WELL#.....: 242312 - 2 RRC DIST.: 06 FULL RI DECIMAL = .210748 DEPTH: 7313
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	.007700	40						
01	SHELBY COUNTY	.007700	40	\$/BBLRESV:	.00	EQUIP VAL:	5,494		
30	CENTER ISD	.007700	40	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.007700	40	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
86	SAN AUGUSTINE ISD-SA	.992300	5,450	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	5,490	WI TOTAL:	5,490	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.02	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
-----	-----	-----
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: 1

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 20793 - FORBIS-MCKINNEY #3 FULL WI DECIMAL = .789252 #WELLS: 1
RRC#, WELL#.....: 242405 - 3 RRC DIST.: 06 FULL RI DECIMAL = .210748 DEPTH: 7285
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	1,200	1	0	27,375	69.12	2.33	2.33	.00	0
01	SHELBY COUNTY	.007700	1,200	2	0	26,682	70.79	2.38	2.38	.00	0
30	CENTER ISD	.007700	1,200	3	0	24,944	72.51	2.43	2.43	.00	0
50	SPECIAL ROAD	.007700	1,200	4	0	22,697	74.27	2.49	2.49	.00	0
86	SAN AUGUSTINE ISD-SA	.992300	154,210	5	0	20,427	76.07	2.55	2.55	.00	0
				6	0	18,384	77.92	2.60	2.60	.00	0
				7	0	16,546	77.92	2.60	2.60	.00	0
				8	0	14,891	77.92	2.60	2.60	.00	0
				9	0	13,402	77.92	2.60	2.60	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	185,348					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	50341	0	50341	24000	26,341	24,563	12590
2	50120	0	50120	24480	25,640	20,791	10995
3	47840	0	47840	24969	22,871	16,126	9206
4	44605	0	44605	25469	19,136	11,733	7530
5	41112	0	41112	25978	15,134	8,069	6088
6	37726	0	37726	26497	11,229	5,206	4900
7	33954	0	33954	26498	7,456	3,006	3868
8	30558	0	30558	26498	4,060	1,423	3054
9	27502	0	27502	26498	1,004	306	2411
	=====	=====	=====	=====	=====	=====	=====
	363758	0	363758	230887	132,871	91,223	60642

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
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
-----	-----	-----	-----
24,000		75	
		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: 37,010
LAST YR RI VAL: 33,850
LAST YR 8/8 VAL: 70,860

LAST YR OIL PROD:
LAST YR GAS PROD: 25,099

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 20791 - FORBIS-MCKINNEY #1 FULL WI DECIMAL = .789252 #WELLS: 1
RRC#, WELL#.....: 242406 - 1 RRC DIST.: 06 FULL RI DECIMAL = .210748 DEPTH: 7303
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	17,912	0	69.12	2.31	2.31	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	17,912	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				32657	0	32657	33500	-843	-786	8167	
00 SHELBY CO APPRAISAL .007700 100				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY .007700 100				32657	0	32657	33500	843-	786-	8167	
30 CENTER ISD .007700 100											
50 SPECIAL ROAD .007700 100				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
86 SAN AUGUSTINE ISD-SA .992300 13,300				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	8,167		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	13,400	WI TOTAL:	5,230	RI TOTAL:	8,170		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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
-----	-----	-----	-----
33,500		51	
-----	-----	-----	-----
	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: 5,660
LAST YR 8/8 VAL: 10,890

LAST YR OIL PROD: 2
LAST YR GAS PROD: 17,319

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	18,084	0	69.39	2.39	2.39	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	18,084	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				34408	0	34408	37500	-3,092	-2,883	8254	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	13,480					
03				SHELBY COUNTY	1.000000	13,480					
30				CENTER ISD	1.000000	13,480					
50				SPECIAL ROAD	1.000000	13,480					

\$/BBLRESV: .00 EQUIP VAL: 5,233
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 8,254
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 13,480 WI TOTAL: 5,230 RI TOTAL: 8,250

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
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
---	---	---	---
37,500		55	
-----	-----	-----	-----
	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: 5,230
LAST YR RI VAL: 6,960
LAST YR 8/8 VAL: 12,190

LAST YR OIL PROD:
LAST YR GAS PROD: 20,927

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	27,590	1	51729	0	51729	42500	9,229	8,606	13752
01	SHELBY COUNTY	1.000000	27,590		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	27,590		51729	0	51729	42500	9,229	8,606	13752
50	SPECIAL ROAD	1.000000	27,590		\$/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
51729	0	51729	42500	9,229	8,606	13752
\$/BBLRESV: .00		EQUIP VAL:	5,233			
\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT: .0		GAS VAL:	8,606	GAS VAL:	13,752	
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	27,590	WI TOTAL:	13,840	RI TOTAL:	13,750	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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
42,500		94	
	21.0	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#: 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: 7,220
LAST YR 8/8 VAL: 12,450

LAST YR OIL PROD:
LAST YR GAS PROD: 34,086

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	0	34,973	0	69.39	2.33	2.33	.00	0
ALT JOB#:	UNIT.....:	2	0	31,468	0	71.07	2.39	2.39	.00	0
ALT LSE#:	HCG.....:	3	0	27,216	0	72.80	2.44	2.44	.00	0
ALT RRC#:	GRAPH.....:	4	0	23,133	0	74.57	2.49	2.49	.00	0
		5	0	19,663	0	76.37	2.56	2.56	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	136,453	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	139,820	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	139,820	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	CENTER ISD	1.000000	139,820							
50	SPECIAL ROAD	1.000000	139,820	1	59078	0	59078	30000	29,078	27,115
				2	54526	0	54526	30600	23,926	19,401
				3	48145	0	48145	31212	16,933	11,940
				4	41762	0	41762	31836	9,926	6,086
				5	36496	0	36496	32472	4,024	2,145
					240007	0	240007	156120	83,887	66,687

\$/BBLRESV:	.00	EQUIP VAL:	4,305		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.1	GAS VAL:	66,687	GAS VAL:	68,831
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
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
30,000		102	
	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#: 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: 18,810
LAST YR RI VAL: 14,940
LAST YR 8/8 VAL: 33,750

LAST YR OIL PROD:
LAST YR GAS PROD: 36,929

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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.....:	1	0	35,744	0	69.39	2.32	2.32	.00	0
ALT RRC#:	GRAPH.....:	2	0	26,972	0	71.07	2.37	2.37	.00	0
		3	0	21,571	0	72.80	2.42	2.42	.00	0
		=====	=====	=====						=====
			0	84,287	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	76,390	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	76,390	1	64579	0	64579	38000	26,579	24,785	17184
30	CENTER ISD	1.000000	76,390	2	49781	0	49781	38760	11,021	8,937	11619
50	SPECIAL ROAD	1.000000	76,390	3	40652	0	40652	39535	1,117	787	8323

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
		155012	0	155012	116295	38,717	34,509	37126		
				\$/BBLRESV: .00		EQUIP VAL: 4,746				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: .0		GAS VAL: 34,509		GAS VAL: 37,126		
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 76,390		WI TOTAL: 39,260		RI TOTAL: 37,130		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
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
-----	-----	-----	-----
38,000		124	
-----	-----	-----	-----
	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#: 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: 31,660
LAST YR RI VAL: 16,720
LAST YR 8/8 VAL: 48,380

LAST YR OIL PROD:
LAST YR GAS PROD: 50,493

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	47,950	1	0	25,849	0	69.39	2.32	2.32	.00	0
01	SHELBY COUNTY	1.000000	47,950	2	0	21,971	0	71.07	2.37	2.37	.00	0
30	CENTER ISD	1.000000	47,950									
50	SPECIAL ROAD	1.000000	47,950									

WI GAS REVENUE: 41864
WI PRD REVENUE: 0
WI GROSS REVENUE: 41864
OPERATING EXPENSES: 31500
WI NET REVENUE: 10,364
PV WI NET REVENUE: 9,664
PV RI NET REVENUE: 16958
WI OIL VAL: 0
RI OIL VAL: 0
GAS VAL: 13,087
GAS VAL: 29,875
PRD VAL: 0
PRD VAL: 0
8/8 VALUE: 47,950
WI TOTAL: 18,070
RI TOTAL: 29,880

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
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
31,500 80
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: 8,080
LAST YR RI VAL: 12,780
LAST YR 8/8 VAL: 20,860

LAST YR OIL PROD:
LAST YR GAS PROD: 28,667

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	17,290	0	69.39	2.31	2.31	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	17,290	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				32451	0	32451	34500	-2,049	-1,911	7014	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	12,240					
03				SHELBY COUNTY	1.000000	12,240					
30				CENTER ISD	1.000000	12,240					
50				SPECIAL ROAD	1.000000	12,240					
				\$/BBLRESV: .00		EQUIP VAL: 5,233					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 7,014			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 12,240		WI TOTAL: 5,230		RI TOTAL: 7,010			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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
-----	-----	-----	-----
34,500		56	
-----	-----	-----	-----
	20.5 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: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,880
LAST YR RI VAL: 7,650
LAST YR 8/8 VAL: 16,530

LAST YR OIL PROD: 1
LAST YR GAS PROD: 22,757

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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.....:	1	0	24,283	0	69.39	2.31	2.31	.00	0
ALT RRC#:	GRAPH.....:	2	0	21,239	0	71.07	2.36	2.36	.00	0
		3	0	18,053	0	72.80	2.42	2.42	.00	0
		=====	=====	=====						=====
			0	63,575	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	47,750	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	47,750	1	45576	0	45576	32500	13,076	12,193	9851
30	CENTER ISD	1.000000	47,750	2	40726	0	40726	33150	7,576	6,143	7721
50	SPECIAL ROAD	1.000000	47,750	3	35497	0	35497	33813	1,684	1,187	5904
				=====	=====	=====	=====	=====	=====	=====	
					121799	0	121799	99463	22,336	19,523	23476

\$/BBLRESV:	.00	EQUIP VAL:	4,746		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	19,523	GAS VAL:	23,476
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	47,750	WI TOTAL:	24,270	RI TOTAL:	23,480

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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
-----	-----	-----	-----
32,500		72	
-----	-----	-----	-----
	20.5 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: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,690
LAST YR RI VAL: 8,110
LAST YR 8/8 VAL: 20,800

LAST YR OIL PROD: 1
LAST YR GAS PROD: 26,994

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	33,720	1	40720	0	40720	32500	8,220	7,665	11322
01	SHELBY COUNTY	1.000000	33,720	2	34734	0	34734	33150	1,584	1,284	8471
30	CENTER ISD	1.000000	33,720								
50	SPECIAL ROAD	1.000000	33,720		75454	0	75454	65650	9,804	8,949	19793

\$/BBLRESV: .00 EQUIP VAL: 4,984
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,949 GAS VAL: 19,793
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,720 WI TOTAL: 13,930 RI TOTAL: 19,790

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
32,500 73
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: 12,360
LAST YR RI VAL: 10,330
LAST YR 8/8 VAL: 22,690
LAST YR OIL PROD:
LAST YR GAS PROD: 28,336

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	37,140	1	0	23,877	0	69.39	2.40	2.40	.00	0
01	SHELBY COUNTY	1.000000	37,140	2	0	20,651	0	71.07	2.45	2.45	.00	0
30	CENTER ISD	1.000000	37,140									
50	SPECIAL ROAD	1.000000	37,140									

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: 37,140 WI TOTAL: 17,720 RI TOTAL: 19,420

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59
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
35,500		72	
	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: 7,710
LAST YR 8/8 VAL: 12,940

LAST YR OIL PROD:
LAST YR GAS PROD: 27,001

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	0	13,378	0	69.39	2.30	2.30	.00	0
00	SHELBY CO APPRAISAL	1.000000	11,830		0	13,378	0					0
01	SHELBY COUNTY	1.000000	11,830									
30	CENTER ISD	1.000000	11,830									
50	SPECIAL ROAD	1.000000	11,830									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----
1	23726	0	23726	56000	-32,274	-30,096
00	23726	0	23726	56000	32,274-	30,096-
01						
30						
50						
\$/BBLRESV:	.00	EQUIP VAL:	5,233			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	6,596	
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	11,830	WI TOTAL:	5,230	RI TOTAL:	6,600	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
56,000		40	
		11.0 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: 2,370
LAST YR 8/8 VAL: 7,600

LAST YR OIL PROD:
LAST YR GAS PROD: 12,965

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20716 - TIMBERSTAR-RUSK CSL 593 #1 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 236535 - 1 RRC DIST.: 06 FULL RI DECIMAL = .187500 DEPTH: 7102
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

76,000

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: 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: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	19,232	0	69.39	2.31	2.31	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	19,232	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				33077	0	33077	28500	4,577	4,268	10629	
00 SHELBY CO APPRAISAL				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				.161700	3,710	33077	0	33077	28500	4,577	4,268
30 CENTER ISD				.161700	3,710						
50 SPECIAL ROAD				.161700	3,710						
86 SAN AUGUSTINE ISD-SA				.838300	19,210						
						\$/BBLRESV: .00	EQUIP VAL: 8,021				
						\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
						WI PAYOUT: .0	GAS VAL: 4,268	GAS VAL: 10,629			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
				8/8 VALUE:	22,920	WI TOTAL:	12,290	RI TOTAL:	10,630		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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
-----	-----	-----	-----
28,500		59	
-----	-----	-----	-----
	20.5 99	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: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,030
LAST YR RI VAL: 9,390
LAST YR 8/8 VAL: 20,420

LAST YR OIL PROD: 1
LAST YR GAS PROD: 23,000

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	15,454	0	69.39	2.50	2.50	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	15,454	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				30184	0	30184	29500	684	638	7915	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	13,790					
30				SHELBY COUNTY	1.000000	13,790					
35				CENTER ISD	.354800	4,890					
50				EXCELSIOR ISD	.645200	8,900					
				SPECIAL ROAD	1.000000	13,790					
				\$/BBLRESV: .00		EQUIP VAL: 5,233					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 638		GAS VAL: 7,915			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		13,790	WI TOTAL:		5,870	RI TOTAL:	
										7,920	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		44	
-----	-----	-----	-----
	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: 6,500
LAST YR 8/8 VAL: 11,730

LAST YR OIL PROD: 2
LAST YR GAS PROD: 16,367

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: .90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

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:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	15,177	0	69.39	2.67	2.67	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	15,177	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				31658	0	31658	35000	-3,342	-3,116	8302	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	13,530					
30				SHELBY COUNTY	1.000000	13,530					
35				CENTER ISD	.354800	4,810					
50				EXCELSIOR ISD	.645200	8,730					
				SPECIAL ROAD	1.000000	13,530					
				\$/BBLRESV: .00		EQUIP VAL: 5,233					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 8,302			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		13,530	WI TOTAL:		5,230	RI TOTAL:	
										8,300	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		45	
-----	-----	-----	-----
	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: 6,540
LAST YR 8/8 VAL: 11,770

LAST YR OIL PROD:
LAST YR GAS PROD: 16,872

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 NAME....: KJ ENERGY, LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 02870300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: ANGIE (JAMES LIME)	--	-----	-----	-----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	6,785	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	IR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	13835	0	13835	29500	-15,665	-14,608	3628
00	SHELBY CO APPRAISAL	1.000000	8,860	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,860		13835	0	13835	29500	15,665-	14,608-	3628
30	CENTER ISD	.354800	3,150								
35	EXCELSIOR ISD	.645200	5,710	\$/BBLRESV:	.00		EQUIP VAL:		5,233		
50	SPECIAL ROAD	1.000000	8,860	\$/BBLPROD:	0		WI OIL VAL:		0	RI OIL VAL:	0
				WI PAYOUT:	.0		GAS VAL:		0	GAS VAL:	3,628
				RI PAYOUT:	.9		PRD VAL:		0	PRD VAL:	0
							=====			=====	
				8/8 VALUE:		8,860	WI TOTAL:		5,230	RI TOTAL:	3,630

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	3.91
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.91
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
-----	-----	-----	-----
29,500		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:      5,630
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	5,230
LAST YR	RI VAL:	3,230
LAST YR	8/8 VAL:	8,460

LAST YR OIL PROD:
LAST YR GAS PROD: 8,508

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20835 - WEAVER #1 FULL WI DECIMAL = .845404 #WELLS: 1
RRC#, WELL#.....: 244126 - 1 RRC DIST.: 06 FULL RI DECIMAL = .154596 DEPTH: 7244
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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.....:

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	.073200	2,760	1	0	23,637	0	69.39	2.32	2.32	.00	0
01	SHELBY COUNTY	.073200	2,760	2	0	17,836	0	71.07	2.37	2.37	.00	0
30	CENTER ISD	.073200	2,760									
50	SPECIAL ROAD	.073200	2,760									
86	SAN AUGUSTINE ISD-SA	.926800	34,960									

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

\$/BBLRESV: .00 EQUIP VAL: 4,984
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 19,421 GAS VAL: 13,309
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 37,720 WI TOTAL: 24,410 RI TOTAL: 13,310

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
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
30,000		82	
		27.0 1	
	20.0 99	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#: 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: 60,320
LAST YR RI VAL: 29,110
LAST YR 8/8 VAL: 89,430

LAST YR OIL PROD:
LAST YR GAS PROD: 44,975

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME.....: KJ ENERGY, LLC
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	79,350
01	SHELBY COUNTY	1.000000	79,350
30	CENTER ISD	1.000000	79,350
50	SPECIAL ROAD	1.000000	79,350

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	25,991	0	69.39	2.32	2.32	.00	0
2	0	24,033	0	71.07	2.37	2.37	.00	0
3	0	21,021	0	72.80	2.42	2.42	.00	0
4	0	17,867	0	74.57	2.48	2.48	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	88,912	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	47109	0	47109	29000	18,109	16,887	12354
2	44499	0	44499	29580	14,919	12,097	10237
3	39743	0	39743	30171	9,572	6,749	8020
4	34619	0	34619	30775	3,844	2,357	6128
=====	=====	=====	=====	=====	=====	=====	=====
	165970	0	165970	119526	46,444	38,090	36739

\$/BBLRESV:	.00	EQUIP VAL:	4,520				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	3.0	GAS VAL:	38,090	GAS VAL:	36,739		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:	79,350	WI TOTAL:	42,610	RI TOTAL:	36,740		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
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
29,000		74	
	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: 14,020
LAST YR RI VAL: 9,420
LAST YR 8/8 VAL: 23,440

LAST YR OIL PROD: 1
LAST YR GAS PROD: 27,351

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL .038900 5,720
01 SHELBY COUNTY .038900 5,720
30 CENTER ISD .038900 5,720
50 SPECIAL ROAD .038900 5,720
86 SAN AUGUSTINE ISD-SA .961100 141,410

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	37,230	0	69.39	2.21	2.21	.00	0
2	0	34,425	0	71.07	2.26	2.26	.00	0
3	0	30,109	0	72.80	2.31	2.31	.00	0
4	0	25,592	0	74.57	2.36	2.36	.00	0
5	0	21,753	0	76.37	2.42	2.42	.00	0
6	0	18,490	0	78.23	2.47	2.47	.00	0
=====				=====				=====
	0	167,599	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	63872	0	63872	31500	32,372	30,187	17239
2	60396	0	60396	32130	28,266	22,920	14299
3	53992	0	53992	32772	21,220	14,962	11213
4	46887	0	46887	33428	13,459	8,252	8542
5	40867	0	40867	34096	6,771	3,610	6531
6	35455	0	35455	34778	677	313	4970
=====		=====	=====	=====	=====	=====	=====
	301469	0	301469	198704	102,765	80,244	62794

\$/BBLRESV: .00 EQUIP VAL: 4,100
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 80,244 GAS VAL: 62,794
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 147,130 WI TOTAL: 84,340 RI TOTAL: 62,790
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
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
31,500		106	
	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: 20,960
LAST YR RI VAL: 25,260
LAST YR 8/8 VAL: 46,220

LAST YR OIL PROD: 1
LAST YR GAS PROD: 43,345

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	18,871	0	69.39	2.31	2.31	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	18,871	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				32969	0	32969	31000	1,969	1,836	9949	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	18,410					
03				SHELBY COUNTY	1.000000	18,410					
30				CENTER ISD	1.000000	18,410					
50				SPECIAL ROAD	1.000000	18,410					

\$/BBLRESV: .00 EQUIP VAL: 6,627
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,836 GAS VAL: 9,949
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,410 WI TOTAL: 8,460 RI TOTAL: 9,950

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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
-----	-----	-----	-----
31,000		60	
-----	-----	-----	-----
	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: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,670
LAST YR RI VAL: 9,760
LAST YR 8/8 VAL: 20,430

LAST YR OIL PROD:
LAST YR GAS PROD: 23,686

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20836 - WEAVER #2 FULL WI DECIMAL = .845404 #WELLS: 1
RRC#, WELL#.....: 244728 - 2 RRC DIST.: 06 FULL RI DECIMAL = .154596 DEPTH: 7018
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL .073200 10,710
01 SHELBY COUNTY .073200 10,710
30 CENTER ISD .073200 10,710
50 SPECIAL ROAD .073200 10,710
86 SAN AUGUSTINE ISD-SA .926800 135,620

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	38,431	0	69.39	2.33	2.33	.00	0
2	0	32,474	0	71.07	2.38	2.38	.00	0
3	0	27,602	0	72.80	2.43	2.43	.00	0
4	0	23,462	0	74.57	2.49	2.49	.00	0
5	0	19,943	0	76.37	2.55	2.55	.00	0
6	0	16,951	0	78.23	2.60	2.60	.00	0
=====				=====				
0				158,863	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	75701	0	75701	32000	43,701	40,751	12965		
2	65340	0	65340	32640	32,700	26,515	9816		
3	56706	0	56706	33292	23,414	16,509	7473		
4	49390	0	49390	33958	15,432	9,461	5710		
5	42993	0	42993	34638	8,355	4,454	4360		
6	37261	0	37261	35330	1,931	895	3315		
=====				=====					
327391				0	327391	201858	125,533	98,585	43,639

\$/BBLRESV: .00 EQUIP VAL: 4,100
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 98,585 GAS VAL: 43,639
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 146,330 WI TOTAL: 102,690 RI TOTAL: 43,640
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
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
32,000		120	
	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: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,240
LAST YR RI VAL: 33,480
LAST YR 8/8 VAL: 111,720

LAST YR OIL PROD:
LAST YR GAS PROD: 46,240

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	--	-----	-----	-----	-----	-----	-----	-----
				1	27604	0	27604	42500	-14,896	-13,891	7500
00	SHELBY CO APPRAISAL	1.000000	12,730		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	12,730		27604	0	27604	42500	14,896-	13,891-	7500
30	CENTER ISD	1.000000	12,730								
50	SPECIAL ROAD	1.000000	12,730								
					\$/BBLRESV:	.00	EQUIP VAL:	5,233			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	7,500	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	12,730	WI TOTAL:	5,230	RI TOTAL:	7,500	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		33	
		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#: 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: 5,370
LAST YR 8/8 VAL: 10,600

LAST YR OIL PROD:
LAST YR GAS PROD: 11,983

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	6,766	0	69.39	3.43	3.43	.00	0
=====				=====	=====	=====					
				0	6,766	0					
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				18404	0	18404	30000	-11,596	-10,813	4498	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				18404	0	18404	30000	11,596-	10,813-	4498	
30				18404	0	18404	30000	11,596-	10,813-	4498	
50				18404	0	18404	30000	11,596-	10,813-	4498	
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,498		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====					=====		
				8/8 VALUE:	9,730	WI TOTAL:	5,230	RI TOTAL:	4,500		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
30,000		23	
-----	-----	-----	-----
	25.0	1	
	40.0	1	20.0
	35.0	1	15.0
	30.0	1	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: 5,540
LAST YR RI VAL: 6,800
LAST YR 8/8 VAL: 12,340

LAST YR OIL PROD: 1
LAST YR GAS PROD: 11,759

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	63,230	1	64811	0	64811	37000	27,811	25,934	19109
01	SHELBY COUNTY	1.000000	63,230	2	40963	0	40963	37740	3,223	2,613	10594
30	CENTER ISD	1.000000	63,230								
50	SPECIAL ROAD	1.000000	63,230		105774	0	105774	74740	31,034	28,547	29703

\$/BBLRESV: .00 EQUIP VAL: 4,984
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 28,547 GAS VAL: 29,703
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 63,230 WI TOTAL: 33,530 RI TOTAL: 29,700

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.09
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
37,000		102	
	41.0	1	
	40.0	1	35.0
	30.0	1	25.0
	20.0	99	20.0
		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: 9,880
LAST YR RI VAL: 11,350
LAST YR 8/8 VAL: 21,230

LAST YR OIL PROD: 1
LAST YR GAS PROD: 38,727

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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.....:

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	.038900	1,410	1	0	22,743	0	69.39	2.30	2.30	.00	0
01	SHELBY COUNTY	.038900	1,410	2	0	19,781	0	71.07	2.35	2.35	.00	0
30	CENTER ISD	.038900	1,410									
50	SPECIAL ROAD	.038900	1,410		0	42,524	0					0
86	SAN AUGUSTINE ISD-SA	.961100	34,770									

WI GAS REVENUE: 40607
WI PRD REVENUE: 0
WI GROSS REVENUE: 40607
OPERATING EXPENSES: 31500
WI NET REVENUE: 9,107
PV WI NET REVENUE: 8,492
PV RI NET REVENUE: 10960
WI OIL VAL: 0
RI OIL VAL: 0
GAS VAL: 11,700
GAS VAL: 19,504
PRD VAL: 0
PRD VAL: 0
8/8 VALUE: 36,180
WI TOTAL: 16,680
RI TOTAL: 19,500

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
31,500 68
11.0 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: 7,290
LAST YR 8/8 VAL: 12,520

LAST YR OIL PROD: 1
LAST YR GAS PROD: 22,703

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME.....: KJ ENERGY, LLC
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	68,170	1	0	17,829	0	69.39	3.41	3.41	.00	0
01	SHELBY COUNTY	1.000000	68,170	2	0	16,223	0	71.07	3.49	3.49	.00	0
30	CENTER ISD	1.000000	68,170	3	0	14,189	0	72.80	3.57	3.57	.00	0
50	SPECIAL ROAD	1.000000	68,170	4	0	12,060	0	74.57	3.65	3.65	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	60,301	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	4,520			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	2.9	GAS VAL:	28,922	GAS VAL:	34,728	
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	68,170	WI TOTAL:	33,440	RI TOTAL:	34,730	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.11
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

32,500 52

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: 14,230
LAST YR RI VAL: 9,570
LAST YR 8/8 VAL: 23,800

LAST YR OIL PROD: 1
LAST YR GAS PROD: 19,535

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 NAME....: KJ ENERGY, LLC
GAS FIELD#.....: 02870300
GAS FIELD NAME...: ANGIE (JAMES L

```
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	18,190
01	SHELBY COUNTY	1.000000	18,190
30	CENTER ISD	1.000000	18,190
50	SPECIAL ROAD	1.000000	18,190

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		18,092		0		69.39	3.40	3.40	.00	0	
	0		18,092		0						0	
YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	
	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	
1	47681		0		47681		49500		-1,819		-1,696	
	47681		0		47681		49500		1,819-		1,696-	
\$/BBLRESV:			.00		EQUIP VAL:			5,233				
\$/BBLPROD:			0		WI OIL VAL:			0		RI OIL VAL: 0		
WI PAYOUT:			.0		GAS VAL:			0		GAS VAL: 12,955		
RI PAYOUT:			.9		PRD VAL:			0		PRD VAL: 0		
8/8 VALUE:			18,190		WI TOTAL:			5,230		RI TOTAL: 12,960		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	5.08
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.08
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV 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		57	
-----	-----	-----	-----
		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#: 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:     10,700
LAST YR 8/8 VAL:     15,930

```

LAST YR OIL PROD:
LAST YR GAS PROD: 22,454

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME.....: KJ ENERGY, LLC
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	76,750	1	0	19,357	0	69.39	3.41	3.41	.00	0
01	SHELBY COUNTY	1.000000	76,750	2	0	17,709	0	71.07	3.49	3.49	.00	0
30	CENTER ISD	1.000000	76,750	3	0	15,489	0	72.80	3.57	3.57	.00	0
50	SPECIAL ROAD	1.000000	76,750	4	0	13,165	0	74.57	3.65	3.65	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	65,720	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	52044	0	52044	34500	17,544	16,360	13078
2	48730	0	48730	35190	13,540	10,979	10741
3	43598	0	43598	35893	7,705	5,432	8430
4	37889	0	37889	36611	1,278	783	6426
				=====	=====	=====	=====
				182261	0	182261	142194
				40,067	33,554	38675	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.11
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

34,500 56

7.0 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: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,770
LAST YR RI VAL: 9,950
LAST YR 8/8 VAL: 22,720

LAST YR OIL PROD: 1
LAST YR GAS PROD: 20,783

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	37,490	1	0	18,409	0	69.39	3.34	3.34	.00	0
01	SHELBY COUNTY	1.000000	37,490	2	0	15,462	0	71.07	3.41	3.41	.00	0
30	CENTER ISD	1.000000	37,490									
50	SPECIAL ROAD	1.000000	37,490									

WI GAS REVENUE: 49053
WI PRD REVENUE: 0
WI GROSS REVENUE: 49053
OPERATING EXPENSES: 38500
WI NET REVENUE: 10,553
PV WI NET REVENUE: 9,841
PV RI NET REVENUE: 11645
WI OIL VAL: 0
GAS VAL: 12,107
PRD VAL: 0
WI TOTAL: 17,090
RI TOTAL: 20,400

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
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		58	
	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#: 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: 18,120
LAST YR RI VAL: 11,590
LAST YR 8/8 VAL: 29,710

LAST YR OIL PROD:
LAST YR GAS PROD: 22,692

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	12,166	0	69.39	2.31	2.31	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	12,166	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				23712	0	23712	30000	-6,288	-5,864	4114	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	9,340					
03				SHELBY COUNTY	1.000000	9,340					
30				CENTER ISD	1.000000	9,340					
50				SPECIAL ROAD	1.000000	9,340					
				\$/BBLRESV: .00		EQUIP VAL: 5,233					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 4,114			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		9,340	WI TOTAL: 5,230		RI TOTAL: 4,110		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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
-----	-----	-----	-----
30,000		37	
-----	-----	-----	-----
	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: 5,230
LAST YR RI VAL: 3,020
LAST YR 8/8 VAL: 8,250

LAST YR OIL PROD:
LAST YR GAS PROD: 13,634

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	32,920	1	0	23,412	0	69.39	2.31	2.31	.00	0
01	SHELBY COUNTY	1.000000	32,920	2	0	20,363	0	71.07	2.36	2.36	.00	0
30	CENTER ISD	1.000000	32,920									
50	SPECIAL ROAD	1.000000	32,920									

\$/BBLRESV:	.00	EQUIP VAL:	4,984									
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0							
WI PAYOUT:	.0	GAS VAL:	13,842	GAS VAL:	14,085							
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0							
8/8 VALUE:	32,920	WI TOTAL:	18,830	RI TOTAL:	14,090							

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
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
35,000		70	
	11.0	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: 11,350
LAST YR RI VAL: 6,690
LAST YR 8/8 VAL: 18,040

LAST YR OIL PROD:
LAST YR GAS PROD: 26,594

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 NAME....: KJ ENERGY, LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 02870300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: ANGIE (JAMES LIME)	--	-----	-----	----	----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	0	23,965	0

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	1	43732	0	43732	42000	1.732	1.615	11115
-----	-------------------	---------	-----------	---	-------	---	-------	-------	-------	-------	-------

50	SPECIAL ROAD	1.000000	35,970	\$/BBLRESV:	.00	EQUIP VAL:	23,236		
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:	1,615	GAS VAL:	11,115
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	35,970	WI TOTAL:	24,850	RI TOTAL:	11,120

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	3.47
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.47
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
42,000		84	
		28.0	1
		23.0	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:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	39,650
LAST YR	RI VAL:	14,130
LAST YR	8/8 VAL:	53,780

LAST YR OIL PROD:
LAST YR GAS PROD: 35,419

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	6,405	0	69.39	2.33	2.33	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,405	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				12592	0	12592	30000	-17,408	-16,233	2184	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	10,200								
01	SHELBY COUNTY	1.000000	10,200	12592	0	12592	30000	17,408-	16,233-	2184	
30	CENTER ISD	1.000000	10,200								
50	SPECIAL ROAD	1.000000	10,200								
				\$/BBLRESV:	.00	EQUIP VAL:	8,021				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,184		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	10,200	WI TOTAL:	8,020	RI TOTAL:	2,180		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
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
-----	-----	-----	-----
30,000		20	
-----	-----	-----	-----
	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: 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: 1,900
LAST YR 8/8 VAL: 9,920

LAST YR OIL PROD:
LAST YR GAS PROD: 8,606

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 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...	--	-----	-----	----	----	----	----	-----
KJ ENERGY, LLC								
02870300								
ANGIE (JAMES LIME)								

ALT FRZ.:	ALT G\$ RRC:	2	0	29,255	0	71.07	2.37	2.37	.00	0
ALT JOB#:	UNIT.....:	3	0	24,866	0	72.80	2.42	2.42	.00	0
ALT LSE#:	HCG.....:	4	0	21,136	0	74.57	2.48	2.48	.00	0
ALT RRC#:	GRAPH.....:									
		=====		=====		=====				=====

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	100,610								
01	SHELBY COUNTY	1.000000	100,610	--							
30	CENTER ISD	1.000000	100,610	1	63240	0	63240	34500	28,740	26,800	142700
50	SPECIAL ROAD	1.000000	100,610	2	55873	0	55873	35190	20,683	16,771	110600

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	63240	0	63240	34500	28,740	26,800	14270
2	55873	0	55873	35190	20,683	16,771	11060
3	48494	0	48494	35893	12,601	8,885	8420
4	42242	0	42242	36611	5,631	3,452	6434
	=====	=====	=====	=====	=====	=====	=====
	209849	0	209849	142194	67,655	55,908	40184

\$/BBLRESV:	.00	EQUIP VAL:	4,520		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.9	GAS VAL:	55,908	GAS VAL:	40,184
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	100.610	WI TOTAL:	60.430	RI TOTAL:	40.180

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	3.47
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.47
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
34,500		102	
		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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	23,300
LAST YR	RI VAL:	11,480
LAST YR	8/8 VAL:	34,780

LAST YR OIL PROD: 1
LAST YR GAS PROD: 38,675

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
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	14,751	0	69.39	2.30	2.30	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	14,751	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				27340	0	27340	34500	-7,160	-6,677	6169	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	11,400					
30				SHELBY COUNTY	1.000000	11,400					
50				CENTER ISD	1.000000	11,400					
				SPECIAL ROAD	1.000000	11,400					
				\$/BBLRESV: .00		EQUIP VAL: 5,233					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 6,169			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		11,400	WI TOTAL: 5,230		RI TOTAL: 6,170		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
---	---	---	---
34,500		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#: 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: 4,640
LAST YR 8/8 VAL: 9,870

LAST YR OIL PROD:
LAST YR GAS PROD: 15,640

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLL

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#: 469901 -

OPERATOR NAME.....: KJ ENERGY, LLC
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	.020700	2,890
01	SHELBY COUNTY	.020700	2,890
30	CENTER ISD	.020700	2,890
50	SPECIAL ROAD	.020700	2,890
86	SAN AUGUSTINE ISD-SA	.979300	136,540

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	1,185		17,004		0		68.09	2.42		2.42		.00			63056
2	1,078		15,389		0		69.74	2.47		2.47		.00			58753
3	932		13,695		0		71.44	2.52		2.52		.00			52034
4	778		11,844		0		73.17	2.58		2.58		.00			44488
=====															=====
	3,973		57,932		0										218,331

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	32158	0	95214	62500	32,714	30,506	24933
2	29705	0	88458	63750	24,708	20,035	20319
3	26971	0	79005	65025	13,980	9,858	15919
4	23881	0	68369	66325	2,044	1,253	12085
=====							
	112715	0	331046	257600	73,446	61,652	73256

\$/BBLRESV: 13.10 EQUIP VAL: 4,520
\$/BBLPROD: 15,303 WI OIL VAL: 40,661 RI OIL VAL: 48,314
WI PAYOUT: 2.6 GAS VAL: 20,991 GAS VAL: 24,942
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 139,430 WI TOTAL: 66,170 RI TOTAL: 73,260

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.63 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
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
62,500	3.4	50	

	6.0 1	9.0 1	
	12.0 1	10.0 1	
	15.0 1	12.0 1	
	18.0 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: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,300
LAST YR RI VAL: 47,960
LAST YR 8/8 VAL: 82,260

LAST YR OIL PROD: 1,146
LAST YR GAS PROD: 15,424

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 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

94,050

ALT 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: 4/17/2023 MASSUPDATE

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#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.05 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

20,000

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: 4/17/2023 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#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
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				442	18,254	0	68.41	2.39	2.39	.00	23765
=====				=====	=====	=====	=====	=====	=====	=====	=====
442				18,254	0						23,765
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				34289	0	58054	50000	8,054	7,510	14808	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	29,290					
01				SHELBY COUNTY	1.000000	29,290					
30				CENTER ISD	1.000000	29,290					
50				SPECIAL ROAD	1.000000	29,290					
				\$/BBLRESV: 8.85		EQUIP VAL: 6,971					
				\$/BBLPROD: 2,444		WI OIL VAL: 3,074		RI OIL VAL: 6,062			
				WI PAYOUT: .0		GAS VAL: 4,436		GAS VAL: 8,746			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		29,290	WI TOTAL:		14,480	RI TOTAL:	
										14,810	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
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
50,000	1.6	56	
31.0	1	14.0	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: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970
LAST YR RI VAL: 13,520
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD: 811
LAST YR GAS PROD: 21,242

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
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	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	31	1,054	0	68.41	2.94	2.94	.00	1693
00	SHELBY CO APPRAISAL	1.000000	7,950		31	1,054	0					1,693
01	SHELBY COUNTY	1.000000	7,950									
30	CENTER ISD	1.000000	7,950									
50	SPECIAL ROAD	1.000000	7,950									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 45.89 EQUIP VAL: 6,971
\$ /BBLPROD: 23,613 WI OIL VAL: 0 RI OIL VAL: 400
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 584
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,950 WI TOTAL: 6,970 RI TOTAL: 980

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 4.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.40
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
-----	-----	-----	-----
72,500	.1	3	
-----	-----	-----	-----
	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: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970
LAST YR RI VAL: 260
LAST YR 8/8 VAL: 7,230

LAST YR OIL PROD: 15
LAST YR GAS PROD: 258

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20975 - HOLT A B 1092 #1 FULL WI DECIMAL = .774487 #WELLS: 1
RRC#, WELL#.....: 14939 - 1 RRC DIST.: 06 FULL RI DECIMAL = .225513 DEPTH: 7653
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
OIL FIELD#.....: 02870400
OIL FIELD NAME...: ANGIE, (PETTET)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
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	2,039	68.41	2.42	2.42	.00	0
				=====	=====	=====					=====
					0	2,039					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	3822	0	3822	72500	-68,678	-64,042	1042
00	SHELBY CO APPRAISAL	1.000000	8,010	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,010		3822	0	3822	72500	68,678-	64,042-	1042
30	CENTER ISD	1.000000	8,010								
50	SPECIAL ROAD	1.000000	8,010								
				\$/BBLRESV:	.00	EQUIP VAL:		6,971			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		1,042
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:		8,010	WI TOTAL:	6,970	RI TOTAL:		1,040

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
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
72,500		7	
45.0	1	26.0	1
40.0	1	23.0	1
30.0	1	20.0	1
20.0	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: 6,970
LAST YR RI VAL: 1,600
LAST YR 8/8 VAL: 8,570

LAST YR OIL PROD:
LAST YR GAS PROD: 2,193

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
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

=====

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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

37,500

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: 7,500
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: 4/17/2023 MASSUPDATE

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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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	7	543	28,580	0	77.12	2.65	2.65	.00	32834
00	SHELBY CO APPRAISAL	1.000000	552,840		6,401	345,580	0					363,113
01	SHELBY COUNTY	1.000000	552,840									
30	CENTER ISD	1.000000	552,840		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	SPECIAL ROAD	1.000000	552,840	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	145047	0	216761	78500	138,261	128,929	56102
2	122131	0	188210	80070	108,140	87,687	42732
3	106814	0	165350	81671	83,679	59,002	32931
4	92615	0	143570	83304	60,266	36,951	25082
5	80583	0	124950	84970	39,980	21,315	19148
6	69812	0	108440	86669	21,771	10,093	14578
7	59341	0	92175	86669	5,506	2,220	10869
676343	0	1039456	581853	457,603	346,197	201442	

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 24.12 EQUIP VAL: 5,202
\$/BBLPROD: 39,574 WI OIL VAL: 120,937 RI OIL VAL: 70,370
WI PAYOUT: 3.4 GAS VAL: 225,260 GAS VAL: 131,072
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 552,840 WI TOTAL: 351,400 RI TOTAL: 201,440

OIL WELLHEAD PRICE: 93.05 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
78,500	3.9	253	
8.0	1	20.0	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: 255,030
LAST YR RI VAL: 158,060
LAST YR 8/8 VAL: 413,090

LAST YR OIL PROD: 1,630
LAST YR GAS PROD: 88,493

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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: 4/17/2023 MNRLMALL

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#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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.....:	1	1,619	2,743	0	68.41	2.40	2.40	.00	84979
ALT RRC#:	GRAPH.....:	2	1,441	2,496	0	70.05	2.45	2.45	.00	77449
		=====	=====	=====						=====
			3,060	5,239	0					162,428

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	80,080	1	5051	0	90030	70000	20,030	18,678	25577
01	SHELBY COUNTY	1.000000	80,080	2	4692	0	82141	71400	10,741	8,710	20470
30	CENTER ISD	1.000000	80,080		=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	80,080		9743	0	172171	141400	30,771	27,388	46047

\$/BBLRESV:	11.01	EQUIP VAL:	6,639		
\$/BBLPROD:	7,015	WI OIL VAL:	25,838	RI OIL VAL:	43,441
WI PAYOUT:	.0	GAS VAL:	1,550	GAS VAL:	2,606
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	80,080	WI TOTAL:	34,030	RI TOTAL:	46,050

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 93.05	GAS WI GR PRICE: 3.59		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.59		
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
70,000	4.8	8	
	10.0 1	8.0 1	
	12.0 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:	7,500
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,020
LAST YR RI VAL: 29,120
LAST YR 8/8 VAL: 40,140

LAST YR OIL PROD: 1,669
LAST YR GAS PROD: 6,701

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.05 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

74,000

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#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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

66,000

30.0 1 35.0 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: 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: 4/17/2023 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#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.05 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

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#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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#: 469901 -

OPERATOR NAME.....: KJ ENERGY, LLC
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	122,650
01	SHELBY COUNTY	1.000000	122,650
30	CENTER ISD	1.000000	122,650
50	SPECIAL ROAD	1.000000	122,650

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	511	26,307	0	69.39	2.33	2.33	.00	27061
2	457	23,009	0	71.07	2.38	2.38	.00	24787
3	396	19,557	0	72.80	2.43	2.43	.00	22001
4	336	16,624	0	74.57	2.49	2.49	.00	19156
=====	=====	=====	=====	=====	=====	=====	=====	=====
	1,700	85,497	0					93,005

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	46779	0	73840	44000	29,840	27,825	21461
2	41792	0	66579	44880	21,699	17,595	16975
3	36270	0	58271	45777	12,494	8,809	13032
4	31590	0	50746	46693	4,053	2,485	9955
=====	=====	=====	=====	=====	=====	=====	=====
	156431	0	249436	181350	68,086	56,714	61423

\$/BBLRESV: 16.31	EQUIP VAL: 4,520
\$/BBLPROD: 18,468	WI OIL VAL: 21,146
WI PAYOUT: 2.8	GAS VAL: 35,568
RI PAYOUT: 3.0	PRD VAL: 0
	=====
8/8 VALUE: 122,650	WI TOTAL: 61,230
	RI TOTAL: 61,420

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
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
44,000	1.5	78	
	9.0 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#: 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: 19,280
LAST YR RI VAL: 16,010
LAST YR 8/8 VAL: 35,290

LAST YR OIL PROD: 535
LAST YR GAS PROD: 30,899

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20960 - VENORAH (PETTET) #1 FULL WI DECIMAL = .788333 #WELLS:
RRC#, WELL#.....: 293040 - 1 RRC DIST.: 06 FULL RI DECIMAL = .211667 DEPTH: 7652
OPERATOR#, AGENT#: 469901 -
OPERATOR NAME....: KJ ENERGY, LLC
GAS FIELD#.....: 02870400
GAS FIELD NAME...: ANGIE, (PETTET)

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	618	0	69.39	2.60	2.60	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	618	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				1267	0	1267	72500	-71,233	-66,425	318	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				1267	0	1267	72500	71,233-	66,425-	318	
30				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	318		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				5,550	WI TOTAL:	5,230	RI TOTAL:	320			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		2	
---	---	---	---
		20.0 1	
	40.0 1	15.0 99	
	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#: 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: 6,970
LAST YR RI VAL: 580
LAST YR 8/8 VAL: 7,550

LAST YR OIL PROD:
LAST YR GAS PROD: 756

REMARKS1: RECLASS FROM 14919
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20651 - TIMBERSTAR-REDDIT #3 FULL WI DECIMAL = .787335 #WELLS: 1
RRC#, WELL#.....: 226086 - 3 RRC DIST.: 06 FULL RI DECIMAL = .212665 DEPTH: 7763
OPERATOR#, AGENT#: 469901 -

OPERATOR NAME....: KJ ENERGY, LLC
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 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
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
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

ALT 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: 4/17/2023 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.....:

				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	0	68.41	2.03	2.03	.00	0
=====				=====	=====	=====					
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	
---				---	---	---	---	---	---	---	---
1				0	0	0	11000	-11,000	0	0	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				0	0	0	11000	11,000-	0	0	
32				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====

\$/BBLRESV: .00 EQUIP VAL: 2,324
\$/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: 2,320 WI TOTAL: 2,320 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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
-----	-----	-----	-----
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: 2,320
LAST YR RI VAL: 450
LAST YR 8/8 VAL: 2,770

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: 5/11/2023 MNRLSNIC

LEASE#, NAME.....: 20935 - HARVEY #1H FULL WI DECIMAL = .794994 #WELLS: 1
RRC#, WELL#.....: 254406 - 1H RRC DIST.: 06 FULL RI DECIMAL = .205006 DEPTH: 18000
OPERATOR#, AGENT#: 534465 -

OPERATOR NAME....: MAXIMUS OPERATING, L
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
30 CENTER ISD .446300 12,200 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
31 JOAQUIN ISD - SHELBY .043700 1,190 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 SHELBYVILLE ISD - SH .510000 13,940 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
50 SPECIAL ROAD 1.000000 27,330
8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

33,000

40.0 1
35.0 1
25.0 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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	5,356	0	69.39	3.96	3.96	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,356	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				18559	0	18559	31500	-12,941	-12,067	2483	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	.392700	3,020					
01				SHELBY COUNTY	.392700	3,020					
31				JOAQUIN ISD - SHELBY	.392700	3,020					
50				SPECIAL ROAD	.392700	3,020					
80				JOAQUIN ISD - PANOLA	.607300	4,690					
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,483		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	7,710	WI TOTAL:	5,230	RI TOTAL:	2,480		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
31,500		21	
-----	-----	-----	-----
	38.0	1	
	30.0	1	
	25.0	1	
	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: 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: 2,520
LAST YR 8/8 VAL: 7,750

LAST YR OIL PROD:
LAST YR GAS PROD: 7,062

REMARKS1: (PANOLA CO=60.73%)
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/24/2023 MNRLSNIC

LEASE#, NAME.....: 20746 - HANCOCK #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 237017 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11400
OPERATOR#, AGENT#: 704776 -

OPERATOR NAME....: RFE OPERATING, LLC
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	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: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 2.91	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.91	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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:	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: COMMINGLED W/RRC#237973
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 13550 - JOAQUIN GAS UNIT "W" FULL WI DECIMAL = .827300 #WELLS: 1
RRC#, WELL#.....: 111311 - 1 T RRC DIST.: 06 FULL RI DECIMAL = .172700 DEPTH: 8806
OPERATOR#, AGENT#: 740176 -

OPERATOR NAME....: SDG OPERATING COMPAN
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
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

9,400

ALT 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: DUAL WITH #111275
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 13550 - JOAQUIN GAS UNIT "W" FULL WI DECIMAL = .827300 #WELLS: 1
RRC#, WELL#.....: 111275 - 1-C RRC DIST.: 06 FULL RI DECIMAL = .172700 DEPTH: 8744
OPERATOR#, AGENT#: 740176 -

OPERATOR NAME....: SDG OPERATING COMPAN
GAS FIELD#.....: 46609600
GAS FIELD NAME...: JOAQUIN WEST (SLIGO)

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
31 JOAQUIN ISD - SHELBY 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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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:
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: DUAL WITH #111311
REMARKS2: EQUIPMENT ON #111311
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20321 - SABINE LESLIE #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 190123 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 11980
OPERATOR#, AGENT#: 748158 -

OPERATOR NAME....: SANTA FE 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 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 0

\$/BBLRESV: .00 EQUIP VAL: 27,325
\$/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: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

73,500

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: 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#: 403 SABINE LAST UPDATE: 5/22/2023 MNRLMALL

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 -

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.....:	1	0	27,546	0	68.96	3.41	3.41	.00	0
ALT RRC#:	GRAPH.....:	2	0	24,650	0	70.65	3.49	3.49	.00	0
		3	0	21,319	0	72.36	3.57	3.57	.00	0
		=====	=====	=====						=====
		0	73,515	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	.156000	16,450	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	.156000	16,450	1	75091	0	75091	52000	23,091	21,532	17646
32	SHELBYVILLE ISD - SH	.156000	16,450	2	68773	0	68773	53040	15,733	12,757	14176
50	SPECIAL ROAD	.156000	16,450	3	60843	0	60843	54100	6,743	4,754	11002
81	SHELBYVILLE ISD - SA	.844000	89,020	=====	=====	=====	=====	=====	=====	=====	=====
				204707	0	204707	159140	45,567	39,043	42824	

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	39,043	GAS VAL:	42,824
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	105,470	WI TOTAL:	62,650	RI TOTAL:	42,820

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.82 GAS WI GR PRICE: 5.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.11
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
-----	-----	-----	-----
52,000		81	
-----	-----	-----	-----
	9.0	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: 41,910
LAST YR RI VAL: 25,380
LAST YR 8/8 VAL: 67,290

LAST YR OIL PROD:
LAST YR GAS PROD: 27,635

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 403 SABINE LAST UPDATE: 4/18/2023 MASSUPLL

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 -

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	.340000	26,200	1	0	26,199	0	68.96	3.42	3.42	.00	0
01	SHELBY COUNTY	.340000	26,200	2	0	22,659	0	70.65	3.50	3.50	.00	0
32	SHELBYVILLE ISD - SH	.340000	26,200									
50	SPECIAL ROAD	.340000	26,200									
85	HEMPHILL ISD SABINE	.660000	50,840									

WI GAS REVENUE: 68007
WI PRD REVENUE: 0
WI GROSS REVENUE: 68007
OPERATING EXPENSES: 54500
WI NET REVENUE: 13,507
PV WI NET REVENUE: 12,595
PV RI NET REVENUE: 20225
WI OIL VAL: 0
GAS VAL: 16,328
PRD VAL: 0
WI TOTAL: 41,110
RI TOTAL: 35,930

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.82 GAS WI GR PRICE: 5.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12
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
54,500 79
12.0 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: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,570
LAST YR RI VAL: 17,450
LAST YR 8/8 VAL: 52,020

LAST YR OIL PROD:
LAST YR GAS PROD: 26,744

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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.....:	1	0	18,966	0	69.39	4.03	4.03	.00	0
ALT RRC#:	GRAPH.....:	2	0	17,537	0	71.07	4.11	4.11	.00	0
		3	0	15,339	0	72.80	4.21	4.21	.00	0
		=====	=====	=====						=====
			0	51,842	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	88,430	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	88,430	1	57609	0	57609	44500	13,109	12,224	17630
30	CENTER ISD	1.000000	88,430	2	54325	0	54325	45390	8,935	7,245	14585
50	SPECIAL ROAD	1.000000	88,430	3	48673	0	48673	46297	2,376	1,675	11462

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
		160607	0	160607	136187	24,420	21,144	43677		
				\$/BBLRESV: .00		EQUIP VAL: 23,605				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: .0		GAS VAL: 21,144		GAS VAL: 43,677		
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
				=====		=====		=====		
				8/8 VALUE: 88,430		WI TOTAL: 44,750		RI TOTAL: 43,680		

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39			
OIL %TAX ALLOWABLE: 9.6			
TYPE..(USNPQLHCT)..: U			
GRAV SCHED#/DEGREE: /			
PRD WELLHEAD PRICE:			
ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,500		54	
-----	-----	-----	-----
	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: 29,850
LAST YR RI VAL: 13,650
LAST YR 8/8 VAL: 43,500

LAST YR OIL PROD:
LAST YR GAS PROD: 19,034

REMARKS1: RECLASS FROM #254188
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	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	74,300	1	73064	0	73064	59500	13,564	12,648	19876
01	SHELBY COUNTY	1.000000	74,300	2	63079	0	63079	60690	2,389	1,937	15052
30	CENTER ISD	1.000000	74,300								
50	SPECIAL ROAD	1.000000	74,300		136143	0	136143	120190	15,953	14,585	34928

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 14,585 GAS VAL: 34,928
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 74,300 WI TOTAL: 39,370 RI TOTAL: 34,930

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51
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
59,500 80
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: 50,940
LAST YR RI VAL: 21,960
LAST YR 8/8 VAL: 72,900

LAST YR OIL PROD:
LAST YR GAS PROD: 28,169

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	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	63,850	1	49531	0	49531	38500	11,031	10,286	14306
01	SHELBY COUNTY	1.000000	63,850	2	43526	0	43526	39270	4,256	3,451	11028
30	CENTER ISD	1.000000	63,850								
50	SPECIAL ROAD	1.000000	63,850		93057	0	93057	77770	15,287	13,737	25334

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,737 GAS VAL: 25,334
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 63,850 WI TOTAL: 38,520 RI TOTAL: 25,330

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46
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
38,500 54
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: 6,930
LAST YR 8/8 VAL: 32,950

LAST YR OIL PROD:
LAST YR GAS PROD: 21,542

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	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	324,840	1	0	39,688	69.39	3.77	3.77	.00	0
01	SHELBY COUNTY	1.000000	324,840	2	0	36,698	71.07	3.86	3.86	.00	0
30	CENTER ISD	.600000	194,910	3	0	32,098	72.80	3.95	3.95	.00	0
32	SHELBYVILLE ISD - SH	.400000	129,930	4	0	27,283	74.57	4.03	4.03	.00	0
50	SPECIAL ROAD	1.000000	324,840	5	0	23,190	76.37	4.13	4.13	.00	0
				6	0	19,712	78.23	4.23	4.23	.00	0
				7	0	16,755	78.23	4.23	4.23	.00	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	114103	0	114103	48500	65,603	61,175	33269
2	108025	0	108025	49470	58,555	47,480	27629
3	96687	0	96687	50459	46,228	32,596	21692
4	83849	0	83849	51468	32,381	19,854	16502
5	73040	0	73040	52497	20,543	10,953	12609
6	63587	0	63587	53546	10,041	4,655	9629
7	54049	0	54049	53547	502	202	7180
	593340	0	593340	359487	233,853	176,915	128510

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.8 GAS VAL: 176,915 GAS VAL: 128,510
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 324,840 WI TOTAL: 196,330 RI TOTAL: 128,510

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65
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
48,500		113	
	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: 52,160
LAST YR RI VAL: 21,000
LAST YR 8/8 VAL: 73,160

LAST YR OIL PROD:
LAST YR GAS PROD: 38,005

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	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	62,470	1	46461	0	46461	35000	11,461	10,687	13157
01	SHELBY COUNTY	1.000000	62,470	2	40393	0	40393	35700	4,693	3,805	10034
34	TIMPSON ISD	1.000000	62,470								
50	SPECIAL ROAD	1.000000	62,470		86854	0	86854	70700	16,154	14,492	23191

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 14,492 GAS VAL: 23,191
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 62,470 WI TOTAL: 39,280 RI TOTAL: 23,190

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
35,000 61
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: 8,180
LAST YR 8/8 VAL: 34,200

LAST YR OIL PROD:
LAST YR GAS PROD: 21,907

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	8,954	69.39	3.80	3.80	.00	0
00	SHELBY CO APPRAISAL	1.000000	33,370	26181	0	26181	66500	-40,319	-37,597	7347	
01	SHELBY COUNTY	1.000000	33,370	26181	0	26181	66500	40,319-	37,597-	7347	
30	CENTER ISD	1.000000	33,370								
50	SPECIAL ROAD	1.000000	33,370								

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,347
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,370 WI TOTAL: 26,020 RI TOTAL: 7,350

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68
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
66,500		27	
	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: 8,290
LAST YR 8/8 VAL: 34,310

LAST YR OIL PROD:
LAST YR GAS PROD: 12,445

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	14066	0	14066	46000	-31,934	-29,778	3968			
00	SHELBY CO APPRAISAL	1.000000	29,990	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	29,990		14066	0	14066	46000	31,934-	29,778-	3968			
30	CENTER ISD	1.000000	29,990											
50	SPECIAL ROAD	1.000000	29,990											
					\$/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: 3,968
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,990 WI TOTAL: 26,020 RI TOTAL: 3,970

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
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
46,000		16	
		24.0 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: 3,540
LAST YR 8/8 VAL: 29,560

LAST YR OIL PROD:
LAST YR GAS PROD: 6,038

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	42,070	1	50285	0	50285	48000	2,285	2,131	13911
01	SHELBY COUNTY	1.000000	42,070	=====		=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	42,070		50285	0	50285	48000	2,285	2,131	13911
50	SPECIAL ROAD	1.000000	42,070	\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		0	
				WI PAYOUT: .0		GAS VAL: 2,131		GAS VAL: 13,911			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		0	
						=====		=====			
				8/8 VALUE: 42,070		WI TOTAL: 28,160		RI TOTAL: 13,910			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
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

48,000 56

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: 10,870
LAST YR 8/8 VAL: 36,890

LAST YR OIL PROD:
LAST YR GAS PROD: 19,965

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21098 - DUKE #1H FULL WI DECIMAL = .783791 #WELLS: 1
RRC#, WELL#.....: 258427 - 1H RRC DIST.: 06 FULL RI DECIMAL = .216209 DEPTH: 11914
OPERATOR#, AGENT#: 773665 -

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	53693	0	53693	59500	-5,807	-5,415	13872			
00	SHELBY CO APPRAISAL	1.000000	39,890	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	39,890		53693	0	53693	59500	5,807-	5,415-	13872			
30	CENTER ISD	1.000000	39,890											
50	SPECIAL ROAD	1.000000	39,890		\$/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: 13,872
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 39,890 WI TOTAL: 26,020 RI TOTAL: 13,870

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 7.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.73
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
59,500		43	
	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: 7,470
LAST YR 8/8 VAL: 33,490

LAST YR OIL PROD:
LAST YR GAS PROD: 12,927

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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 855,750
01 SHELBY COUNTY 1.000000 855,750
32 SHELBYVILLE ISD - SH 1.000000 855,750
50 SPECIAL ROAD 1.000000 855,750

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE PRICE
1 0 129,047 0 69.39 3.56 3.56 .00 0
2 0 90,957 0 71.07 3.64 3.64 .00 0
3 0 67,725 0 72.80 3.73 3.73 .00 0
4 0 53,814 0 74.57 3.81 3.81 .00 0
5 0 44,928 0 76.37 3.89 3.89 .00 0
6 0 38,188 0 78.23 3.98 3.98 .00 0
7 0 32,460 0 78.23 3.98 3.98 .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 345444 0 345444 82500 262,944 245,195 106738
2 248953 0 248953 84150 164,803 133,634 67476
3 189949 0 189949 85833 104,116 73,413 45161
4 154170 0 154170 87549 66,621 40,848 32153
5 131415 0 131415 89301 42,114 22,454 24042
6 114287 0 114287 91087 23,200 10,756 18340
7 97144 0 97144 91087 6,057 2,442 13675
1281362 0 1281362 611507 669,855 528,742 307585

\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 528,742 GAS VAL: 307,585
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 855,750 WI TOTAL: 548,160 RI TOTAL: 307,590

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.33
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
82,500 467
31.0 1
28.0 1
23.0 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: 585,690
LAST YR RI VAL: 305,530
LAST YR 8/8 VAL: 891,220

LAST YR OIL PROD:
LAST YR GAS PROD: 169,346

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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 -

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	55,100	1	88582	0	88582	82000	6,582	6,138	22939
01	SHELBY COUNTY	1.000000	55,100		88582	0	88582	82000	6,582	6,138	22939
30	CENTER ISD	1.000000	55,100								
50	SPECIAL ROAD	1.000000	55,100								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	6,138	GAS VAL:	22,939	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	55,100	WI TOTAL:	32,160	RI TOTAL:	22,940	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42
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
-----	-----	-----	-----
82,000		95	
-----	-----	-----	-----
	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: 14,310
LAST YR 8/8 VAL: 40,330

LAST YR OIL PROD:
LAST YR GAS PROD: 37,708

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	1	21608	0	21608	48000	-26,392	-24,611	5165
00	SHELBY CO APPRAISAL	1.000000	31,190	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	31,190		21608	0	21608	48000	26,392-	24,611-	5165
30	CENTER ISD	1.000000	31,190								
50	SPECIAL ROAD	1.000000	31,190								
				\$/BBLRESV:	.00		EQUIP VAL:	26,024			
				\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:	5,165	
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
				8/8 VALUE:	31,190		WI TOTAL:	26,020	RI TOTAL:	5,170	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76
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
48,000		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: 6,770
LAST YR 8/8 VAL: 32,790

LAST YR OIL PROD:
LAST YR GAS PROD: 12,229

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	16,802	0	69.39	2.98	2.98	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	16,802	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				37552	0	37552	55500	-17,948	-16,737	11723	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	37,740					
02				SHELBY COUNTY	1.000000	37,740					
32				SHELBYVILLE ISD - SH	1.000000	37,740					
50				SPECIAL ROAD	1.000000	37,740					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 11,723			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		37,740	WI TOTAL:		26,020	RI TOTAL:	
										11,720	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
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
-----	-----	-----	-----
55,500		56	
-----	-----	-----	-----
	23.0	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: 14,680
LAST YR 8/8 VAL: 40,700

LAST YR OIL PROD:
LAST YR GAS PROD: 14,485

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	24,700	69.39	3.47	3.47	.00	0
00	SHELBY CO APPRAISAL	1.000000	46,090	64282	0	64282	68000	-3,718	-3,467	20068	
01	SHELBY COUNTY	1.000000	46,090	64282	0	64282	68000	3,718-	3,467-	20068	
32	SHELBYVILLE ISD - SH	1.000000	46,090								
50	SPECIAL ROAD	1.000000	46,090								

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 20,068
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 46,090 WI TOTAL: 26,020 RI TOTAL: 20,070

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
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
68,000 80
20.0 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: 15,040
LAST YR 8/8 VAL: 41,060

LAST YR OIL PROD:
LAST YR GAS PROD: 26,932

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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#, AGENT#: 773665 -

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.....:	1	0	45,157	0	69.39	3.47	3.47	.00	0
ALT RRC#:	GRAPH.....:	2	0	38,157	0	71.07	3.54	3.54	.00	0
		3	0	32,433	0	72.80	3.62	3.62	.00	0
		4	0	27,568	0	74.57	3.71	3.71	.00	0
		=====	=====	=====						=====
		0	143,315	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	197,110	1	118784	0	118784	72500	46,284	43,160	35507
01	SHELBY COUNTY	1.000000	197,110	2	102396	0	102396	73950	28,446	23,066	26849
32	SHELBYVILLE ISD - SH	1.000000	197,110	3	89003	0	89003	75429	13,574	9,571	20471
50	SPECIAL ROAD	1.000000	197,110	4	77534	0	77534	76937	597	366	15643
				=====	=====	=====	=====	=====	=====	=====	=====
					387717	0	387717	298816	88,901	76,163	98470

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	76,163	GAS VAL:	98,470
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	=====
8/8 VALUE:	197,110	WI TOTAL:	98,640	RI TOTAL:	98,470

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.19		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.19		
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
72,500		141	
		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: 59,880
LAST YR RI VAL: 30,580
LAST YR 8/8 VAL: 90,460

LAST YR OIL PROD:
LAST YR GAS PROD: 52,861

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 419 SHELBY

LAST UPDATE: 4/18/2023 MNRLS NIC

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 -

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.....:	1	0	36,687	0	69.39	3.47	3.47	.00
ALT RRC#:	GRAPH.....:	2	0	33,010	0	71.07	3.55	3.55	.00
		3	0	28,549	0	72.80	3.63	3.63	.00
		=====	=====	=====					=====
		0	98,246	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	144,110	--	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	144,110	1	99694	0	99694	67000	32,694	30,487
32	SHELBYVILLE ISD - SH	1.000000	144,110	2	91770	0	91770	68340	23,430	18,999
50	SPECIAL ROAD	1.000000	144,110	3	81157	0	81157	69706	11,451	8,074
				=====	=====	=====	=====	=====	=====	=====
				272621	0	272621	205046	67,575	57,560	62937
				\$/BBLRESV: .00		EQUIP VAL: 23,605				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: .0		GAS VAL: 57,560		GAS VAL: 62,937		
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:		144,110	WI TOTAL:	81,170	RI TOTAL:	62,940

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.20

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20

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

67,000 107

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: 33,320

LAST YR RI VAL: 17,850

LAST YR 8/8 VAL: 51,170

LAST YR OIL PROD:

LAST YR GAS PROD: 36,156

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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.....: SHELBY BOSWELL, OPERA

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	2	0	86,422	0	71.07	3.57	3.57	.00	0
ALT JOB#:	UNIT.....:	3	0	66,943	0	72.80	3.65	3.65	.00	0
ALT LSE#:	HCG.....:	4	0	55,203	0	74.57	3.73	3.73	.00	0
ALT RRC#:	GRAPH.....:	5	0	46,922	0	76.37	3.82	3.82	.00	0

JUR	JURISDICTION	NAME	PERCENT	8/8	VALUE	7	0	33,901	0	78.23	3.90	3.90	.00	0
-----	--------------	------	---------	-----	-------	---	---	--------	---	-------	------	------	-----	---

32	SHELBYVILLE ISD - SH	1.000000	805,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
50	SPECIAL ROAD	1.000000	805,060	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	5.22
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.22
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
--------------	----------	-----------	------------

80,500	427
--------	-----

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 EO SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EO SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	67,320
LAST YR	RI VAL:	33,800
LAST YR	8/8 VAL:	101,120

LAST YR OIL PROD:
LAST YR GAS PROD: 56,066

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	13,396	0	69.39	3.44	3.44	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	13,396	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				36687	0	36687	50000	-13,313	-12,414	8799	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	34,820								
01	SHELBY COUNTY	1.000000	34,820	36687	0	36687	50000	13,313-	12,414-	8799	
32	SHELBYVILLE ISD - SH	1.000000	34,820								
50	SPECIAL ROAD	1.000000	34,820								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	8,799		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	34,820	WI TOTAL:	26,020	RI TOTAL:	8,800		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.15
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		46	
-----	-----	-----	-----
		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#: 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: 8,980
LAST YR 8/8 VAL: 35,000

LAST YR OIL PROD:
LAST YR GAS PROD: 17,649

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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 -

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.....:	1	0	33,799	0	69.39	3.48	3.48	.00	0
ALT RRC#:	GRAPH.....:	2	0	24,489	0	71.07	3.57	3.57	.00	0
		3	0	18,969	0	72.80	3.65	3.65	.00	0
		=====	=====	=====						=====
			0	77,257	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	128,940	---	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	128,940	1	88940	0	88940	50000	38,940	36,312	26862
32	SHELBYVILLE ISD - SH	1.000000	128,940	2	66108	0	66108	51000	15,108	12,251	17514
50	SPECIAL ROAD	1.000000	128,940	3	52354	0	52354	52020	334	236	12167
				=====	=====	=====	=====	=====	=====	=====	
					207402	0	207402	153020	54,382	48,799	56543

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	48,799	GAS VAL:	56,543
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	128,940	WI TOTAL:	72,400	RI TOTAL:	56,540

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.22		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.22		
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
-----	-----	-----	-----
50,000		121	
		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: 29,840
LAST YR 8/8 VAL: 55,860

LAST YR OIL PROD:
LAST YR GAS PROD: 47,312

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

OPERATOR NAME....: SHELBY BOSWELL OPERA
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.....:	1	0	12,790	0	69.39	3.26	3.26	.00	0
ALT RRC#:	GRAPH.....:	2	0	11,570	0	71.07	3.34	3.34	.00	0
		3	0	10,007	0	72.80	3.41	3.41	.00	0
		=====	=====	=====						=====
			0	34,367	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	60,820	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	60,820	1	31272	0	31272	23000	8,272	7,714	9763
32	SHELBYVILLE ISD - SH	1.000000	60,820	2	28983	0	28983	23460	5,523	4,478	7937
50	SPECIAL ROAD	1.000000	60,820	3	25593	0	25593	23929	1,664	1,173	6148
				=====	=====	=====	=====	=====	=====	=====	
					85848	0	85848	70389	15,459	13,365	23848

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	13,365	GAS VAL:	23,848
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	60,820	WI TOTAL:	36,970	RI TOTAL:	23,850

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		37	
		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#: 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: 26,840
LAST YR RI VAL: 6,830
LAST YR 8/8 VAL: 33,670

LAST YR OIL PROD:
LAST YR GAS PROD: 12,825

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 -

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	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	46,940	1	30230	0	30230	25500	4,730	4,411	9438
01	SHELBY COUNTY	1.000000	46,940	2	27096	0	27096	26010	1,086	881	7420
32	SHELBYVILLE ISD - SH	1.000000	46,940								
50	SPECIAL ROAD	1.000000	46,940		57326	0	57326	51510	5,816	5,292	16858

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,292 GAS VAL: 16,858
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 46,940 WI TOTAL: 30,080 RI TOTAL: 16,860

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
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
25,500 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: 6,690
LAST YR 8/8 VAL: 32,710

LAST YR OIL PROD:
LAST YR GAS PROD: 12,799

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20506 - IRISH GAS UNIT #1 FULL WI DECIMAL = .799377 #WELLS: 1
RRC#, WELL#.....: 216234 - 1 RRC DIST.: 06 FULL RI DECIMAL = .200623 DEPTH: 8750
OPERATOR#, AGENT#: 846651 -

OPERATOR NAME....: TEXAS LAND & PETRO C
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
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

23,000

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20589 - LEGGETT #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 222668 - 1 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 8913
OPERATOR#, AGENT#: 846651 -

OPERATOR NAME....: TEXAS LAND & PETRO C
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
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

28,500

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21045 - WATERHOUSE SWD #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 14988 - 1 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 6100

OPERATOR#, AGENT#: 862571 -
OPERATOR NAME....: TOPCAT OILFIELD TRAN
OIL FIELD#.....: 16697400
OIL FIELD NAME...: CENTER (PETTIT)

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
01 SHELBY COUNTY 1.000000
30 CENTER 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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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:
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: SWD CARRIED ON PP SIDE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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				102	0	0	68.41	3.96	3.96	.00	5233
=====				=====	=====	=====	=====	=====	=====	=====	=====
				102	0	0					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				0	0	5233	22000	-16,767	-15,635	1633	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	30,440								
01	SHELBY COUNTY	1.000000	30,440	0	0	5233	22000	16,767-	15,635-	1633	
32	SHELBYVILLE ISD - SH	1.000000	30,440								
50	SPECIAL ROAD	1.000000	30,440								

\$/BBLRESV: 204.38 EQUIP VAL: 28,812
\$/BBLPROD: 69,489 WI OIL VAL: 0 RI OIL VAL: 1,633
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 30,440 WI TOTAL: 28,810 RI TOTAL: 1,630

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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
-----	-----	-----	-----
22,000	.3		
-----	-----	-----	-----
	10.0 1		
	15.0 1	50.0 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#: 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: 450
LAST YR 8/8 VAL: 29,260

LAST YR OIL PROD: 384
LAST YR GAS PROD: 9,127

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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)

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 103,410
01 SHELBY COUNTY 1.000000 103,410
32 SHELBYVILLE ISD - SH 1.000000 103,410
50 SPECIAL ROAD 1.000000 103,410

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 632 0 0 68.41 3.96 3.96 .00 32426
2 584 0 0 70.05 4.06 4.06 .00 30682
3 511 0 0 71.77 4.15 4.15 .00 27506
4 421 0 0 73.50 4.24 4.24 .00 23208
5 336 0 0 75.29 4.34 4.34 .00 19018
6 269 0 0 77.12 4.44 4.44 .00 15584
7 215 0 0 77.12 4.44 4.44 .00 12468

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 32426 11000 21,426 19,980 10124
2 0 0 30682 11220 19,462 15,781 8402
3 0 0 27506 11444 16,062 11,325 6608
4 0 0 23208 11672 11,536 7,073 4890
5 0 0 19018 11906 7,112 3,792 3515
6 0 0 15584 12144 3,440 1,595 2527
7 0 0 12468 12144 324 131 1773

*** PARAMETERS ***
\$/BBLRESV: 26.82 EQUIP VAL: 5,895
\$/BBLPROD: 44,205 WI OIL VAL: 59,677 RI OIL VAL: 37,839
WI PAYOUT: 3.7 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 103,410 WI TOTAL: 65,570 RI TOTAL: 37,840
OIL WELLHEAD PRICE: 93.05 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
11,000 1.8
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: 8,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900
LAST YR RI VAL: 2,150
LAST YR 8/8 VAL: 10,050

LAST YR OIL PROD: 683
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	9,132	0	69.39	1.19	1.19	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	9,132	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				9321	0	9321	53000	-43,679	-40,731	1448	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	24,690					
02				SHELBY COUNTY	1.000000	24,690					
32				SHELBYVILLE ISD - SH	1.000000	24,690					
50				SPECIAL ROAD	1.000000	24,690					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,448			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 24,690		WI TOTAL: 23,240		RI TOTAL: 1,450			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
53,000		26	
-----	-----	-----	-----
	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: 2,200
LAST YR 8/8 VAL: 25,440

LAST YR OIL PROD:
LAST YR GAS PROD: 9,527

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	5,531	0	69.39	1.19	1.19	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,531	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				5634	0	5634	29500	-23,866	-22,255	887	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	24,130					
02				SHELBY COUNTY	1.000000	24,130					
32				SHELBYVILLE ISD - SH	1.000000	24,130					
50				SPECIAL ROAD	1.000000	24,130					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 887			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE: 24,130		WI TOTAL: 23,240		RI TOTAL: 890			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
29,500		16	
-----	-----	-----	-----
	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#: 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: 1,410
LAST YR 8/8 VAL: 24,650

LAST YR OIL PROD:
LAST YR GAS PROD: 5,762

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: UNKNOWN LAST UPDATE: 4/17/2023 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)

	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	343,237	0	69.39	3.63	3.63	.00
ALT JOB#:	2	0	271,136	0	71.07	3.72	3.72	.00
ALT LSE#:	3	0	219,603	0	72.80	3.80	3.80	.00
ALT RRC#:	4	0	183,339	0	74.57	3.89	3.89	.00
	5	0	155,838	0	76.37	3.97	3.97	.00
	6	0	132,462	0	78.23	4.07	4.07	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	112,593	0	78.23	4.07	4.07	.00
	8	0	95,704	0	78.23	4.07	4.07	.00
00 SHELBY CO APPRAISAL 1.000000 3,283,870	9	0	81,348	0	78.23	4.07	4.07	.00
01 SHELBY COUNTY 1.000000 3,283,870	10	0	69,146	0	78.23	4.07	4.07	.00
32 SHELBYVILLE ISD - SH 1.000000 3,283,870	11	0	58,774	0	78.23	4.07	4.07	.00
50 SPECIAL ROAD 1.000000 3,283,870	=====	=====	=====					=====
	0	1,723,180	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	979075	0	979075	150000	829,075	773,112
	2	792584	0	792584	153000	639,584	518,619
	3	655748	0	655748	156060	499,688	352,335
	4	560428	0	560428	159181	401,247	246,020
	5	486160	0	486160	162364	323,796	172,635
	6	423645	0	423645	165612	258,033	119,629
	7	360099	0	360099	165612	194,487	78,407
*** PARAMETERS ***	8	306084	0	306084	165612	140,472	49,244
	9	260171	0	260171	165612	94,559	28,825
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28	10	221146	0	221146	165612	55,534	14,721
YRS FLAT: FMVF: 8/8 RES:	11	187974	0	187974	165612	22,362	5,154
	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.44	5233114	0	5233114	1774277	3,458,837	2,358,701	909189
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.44							
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: 4.0		GAS VAL: 2,358,701		GAS VAL: 909,189		
		RI PAYOUT: 4.7		PRD VAL: 0		PRD VAL: 0		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000		1133	
-----	-----	-----	-----
	22.0	1	
	20.0	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: 1,786,710
LAST YR RI VAL: 739,160
LAST YR 8/8 VAL: 2,525,870

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 347 NACOGDOCHES LAST UPDATE: 4/19/2023 MASSUPIC

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL .140000 113,210
01 SHELBY COUNTY .140000 113,210

35 EXCELSIOR ISD .140000 113,210
50 SPECIAL ROAD .140000 113,210
86 SAN AUGUSTINE ISD-SA .485000 392,170
87 MARTINSVILLE ISD-NAC .375000 303,220

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

1 0 109,377 0 69.48 3.57 3.57 .00 0
2 0 98,415 0 71.17 3.65 3.65 .00 0
3 0 85,116 0 72.90 3.73 3.73 .00 0
4 0 72,348 0 74.67 3.82 3.82 .00 0
5 0 61,496 0 76.48 3.90 3.90 .00 0
6 0 52,271 0 78.34 3.99 3.99 .00 0
7 0 44,431 0 78.34 3.99 3.99 .00 0
=====

00 SHELBY CO APPRAISAL .140000 113,210 0 523,454 0 0
01 SHELBY COUNTY .140000 113,210
35 EXCELSIOR ISD .140000 113,210
50 SPECIAL ROAD .140000 113,210
86 SAN AUGUSTINE ISD-SA .485000 392,170
87 MARTINSVILLE ISD-NAC .375000 303,220
=====

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

1 299595 0 299595 119500 180,095 167,939 85118
2 275609 0 275609 121890 153,719 124,646 68687
3 243590 0 243590 124327 119,263 84,093 53252
4 212048 0 212048 126814 85,234 52,260 40664
5 184015 0 184015 129351 54,664 29,144 30954
6 160022 0 160022 131938 28,084 13,020 23612
7 136019 0 136019 131938 4,081 1,645 17606
=====

1510898 0 1510898 885758 625,140 472,747 319893
\$/BBLRESV: .00 EQUIP VAL: 15,952
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 472,747 GAS VAL: 319,893
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 808,590 WI TOTAL: 488,700 RI TOTAL: 319,890
OIL WELLHEAD PRICE: 94.52 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
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

119,500 319

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#: VAL: 23,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 236,960
LAST YR RI VAL: 148,820
LAST YR 8/8 VAL: 385,780
LAST YR OIL PROD:
LAST YR GAS PROD: 93,002
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 403 SABINE LAST UPDATE: 4/18/2023 MASSUPLL

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:
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	.719300	43,280	1	0	20,020	0	68.96	3.35	3.35	.00	0
01	SHELBY COUNTY	.719300	43,280	2	0	18,305	0	70.65	3.43	3.43	.00	0
32	SHELBYVILLE ISD - SH	.719300	43,280									
50	SPECIAL ROAD	.719300	43,280									
81	SHELBYVILLE ISD - SA	.280700	16,890									

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,856 GAS VAL: 27,522
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 60,160 WI TOTAL: 32,640 RI TOTAL: 27,520

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.82 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
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
44,500 57
5.0 1
12.0 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: 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: 8,880
LAST YR 8/8 VAL: 34,900

LAST YR OIL PROD:
LAST YR GAS PROD: 21,764

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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:
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	.110000	6,930	1	57610	0	57610	48500	9,110	8,495	14823
01	SHELBY COUNTY	.110000	6,930	2	53017	0	53017	49470	3,547	2,876	11966
30	CENTER ISD	.110000	6,930								
50	SPECIAL ROAD	.110000	6,930		110627	0	110627	97970	12,657	11,371	26789
86	SAN AUGUSTINE ISD-SA	.890000	56,020								

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 11,371 GAS VAL: 26,789
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 62,950 WI TOTAL: 36,160 RI TOTAL: 26,790

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
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
48,500 61
9.0 1
11.0 1
13.0 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: 18,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	SHELBY CO APPRAISAL	.034000	930						
01	SHELBY COUNTY	.034000	930	\$/BBLRESV:	.00	EQUIP VAL:	27,325		
32	SHELBYVILLE ISD - SH	.034000	930	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.034000	930	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
86	SAN AUGUSTINE ISD-SA	.966000	26,400	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,330	WI TOTAL:	27,330	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
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
-----	-----	-----	-----
48,000		19	
-----	-----	-----	-----
		64.0 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#: 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: 11,029

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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:	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	55,725	0	69.12	3.66	3.66	.00	0
ALT RRC#:	GRAPH.....:	2	0	46,249	0	70.79	3.74	3.74	.00	0
		3	0	37,459	0	72.51	3.82	3.82	.00	0
		4	0	29,967	0	74.27	3.91	3.91	.00	0
		=====	=====	=====						=====
		0	169,400	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	.500000	150,820	1	162257	0	162257	73000	89,257	83,232	39053
01	SHELBY COUNTY	.500000	150,820	2	137608	0	137608	74460	63,148	51,205	29053
32	SHELBYVILLE ISD - SH	.500000	150,820	3	113839	0	113839	75949	37,890	26,716	21082
50	SPECIAL ROAD	.500000	150,820	4	93217	0	93217	77467	15,750	9,656	15144
86	SAN AUGUSTINE ISD-SA	.500000	150,820		506921	0	506921	300876	206,045	170,809	104332

\$/BBLRESV:	.00	EQUIP VAL:	26,495		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.4	GAS VAL:	170,809	GAS VAL:	104,332
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	301,630	WI TOTAL:	197,300	RI TOTAL:	104,330

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.02	GAS WI GR PRICE: 5.47		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.47		
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
73,000		174	
	16.0	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:	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: 247,090
LAST YR RI VAL: 121,520
LAST YR 8/8 VAL: 368,610

LAST YR OIL PROD:
LAST YR GAS PROD: 65,221

REMARKS1: INJ 267839
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 21201 - BISON DU #B1SL FULL WI DECIMAL = .753991 #WELLS: 1
RRC#, WELL#.....: 272548 - 1SL RRC DIST.: 06 FULL RI DECIMAL = .246009 DEPTH: 12947
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	252,623	0	69.12	3.69	3.69	.00	0
ALT JOB#:	UNIT.....:	2	0	197,030	0	70.79	3.78	3.78	.00	0
ALT LSE#:	HCG.....:	3	0	156,636	0	72.51	3.87	3.87	.00	0
ALT RRC#:	GRAPH.....:	4	0	125,308	0	74.27	3.96	3.96	.00	0
		5	0	100,247	0	76.07	4.04	4.04	.00	0
		6	0	80,197	0	77.92	4.13	4.13	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	64,158	0	77.92	4.13	4.13	.00	0
				8	0	51,326	0	77.92	4.13	4.13	.00	0

00	SHELBY CO APPRAISAL	.860000	1,798,980	=====	=====	=====					=====
01	SHELBY COUNTY	.860000	1,798,980	0	1,027,525	0					0
32	SHELBYVILLE ISD - SH	.040000	83,680								
36	SAN AUGUSTINE ISD-SH	.820000	1,715,300								
50	SPECIAL ROAD	.860000	1,798,980	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
86	SAN AUGUSTINE ISD-SA	.140000	292,850	--	-----	-----	-----	-----	-----	-----	-----

				1	702854	0	702854	137500	565,354	527,193	214783
				2	561552	0	561552	140250	421,302	341,621	150529
				3	457055	0	457055	143055	314,000	221,405	107471
				4	374148	0	374148	145916	228,232	139,938	77172
				5	305365	0	305365	148834	156,531	83,456	55249
				6	249734	0	249734	151810	97,924	45,399	39635
				7	199787	0	199787	151811	47,976	19,342	27815
				8	159830	0	159830	151811	8,019	2,811	19519
				=====	=====	=====	=====	=====	=====	=====	=====
					3010325	0	3010325	1170987	1,839,338	1,381,165	692173

*** PARAMETERS ***

MO SHIFT: 9	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: 3.4	GAS VAL: 1,381,165
			RI PAYOUT: 4.1	PRD VAL: 0

OIL WELLHEAD PRICE: 94.02	GAS WI GR PRICE: 5.53			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.53			
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
-----	-----	-----	-----
137,500		842	
-----	-----	-----	-----
		23.0 1	
		21.0 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:	1,596,270
LAST YR RI VAL:	745,450
LAST YR 8/8 VAL:	2,341,720

LAST YR OIL PROD:	
LAST YR GAS PROD:	310,348

REMARKS1: STACKED W/275005

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 5/23/2023 MNRLCBLA

LEASE#, NAME.....: 21282 - PANTHERS-BRONCOS #3B FULL WI DECIMAL = .773627 #WELLS: 1
RRC#, WELL#.....: 293957 - 3B RRC DIST.: 06 FULL RI DECIMAL = .226373 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.....:	----	----	----	----	----	----	----	-----
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	.050000								
01	SHELBY COUNTY	.050000		\$/BBLRESV:	.00	EQUIP VAL:		0		
30	CENTER ISD	.050000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
50	SPECIAL ROAD	.050000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0
86	SAN AUGUSTINE ISD-SA	.950000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:	0
							=====		=====	
				8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 91.94	GAS WI GR PRICE: 6.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.01	
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
-----	-----	-----
250,000		
-----	-----	-----

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:
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: PUT IN FOR 24
REMARKS2: WELL COMP: 1/21/23
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20971 - RAYMOND #1 FULL WI DECIMAL = .792883 #WELLS: 1
RRC#, WELL#.....: 255159 - 1 RRC DIST.: 06 FULL RI DECIMAL = .207117 DEPTH: 15000
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	11,090						
01	SHELBY COUNTY	1.000000	11,090	\$/BBLRESV:	.00	EQUIP VAL:	11,086		
32	SHELBYVILLE ISD - SH	1.000000	11,090	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	11,090	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	11,090	WI TOTAL:	11,090	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17
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
-----	-----	-----	-----
33,000			
-----	-----	-----	-----
	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: 11,360
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,090
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,090

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20972 - PARKER-HAGLER #1 FULL WI DECIMAL = .771970 #WELLS: 1
RRC#, WELL#.....: 255160 - 1 RRC DIST.: 06 FULL RI DECIMAL = .228030 DEPTH: 15000
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	11,090						
01	SHELBY COUNTY	1.000000	11,090	\$/BBLRESV:	.00	EQUIP VAL:	11,086		
32	SHELBYVILLE ISD - SH	1.000000	11,090	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	1.000000	11,090	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	11,090	WI TOTAL:	11,090	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	30.0	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: 11,360
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,090
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,090

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20974 - BAGGETT GAS UNIT #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 255209 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 14000
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	10,620						
01	SHELBY COUNTY	1.000000	10,620	\$/BBLRESV:	.00	EQUIP VAL:	10,618		
34	TIMPSON ISD	.282800	3,000	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
35	EXCELSIOR ISD	.717200	7,620	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	10,620	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	10,620	WI TOTAL:	10,620	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88
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	PROD BBL/D
-----	-----	-----	-----
44,000			
-----	-----	-----	-----

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: 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: 4/17/2023 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#, 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	26,861	0	69.39	2.82	2.82	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	26,861	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				62009	0	62009	64500	-2,491	-2,323	12868	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	38,890					
02				SHELBY COUNTY	1.000000	38,890					
32				SHELBYVILLE ISD - SH	1.000000	38,890					
50				SPECIAL ROAD	1.000000	38,890					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 12,868			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		38,890	WI TOTAL:		26,020	RI TOTAL:	
										12,870	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

64,500 87

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: 10,040
LAST YR 8/8 VAL: 36,060

LAST YR OIL PROD:
LAST YR GAS PROD: 34,638

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLS NIC

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#, 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	650,767	0	69.39	3.60	3.60	.00
ALT RRC#:	GRAPH.....:	2	0	486,990	0	71.07	3.68	3.68	.00
		3	0	401,582	0	72.80	3.76	3.76	.00
		4	0	341,344	0	74.57	3.85	3.85	.00
		5	0	290,142	0	76.37	3.94	3.94	.00
		6	0	246,621	0	78.23	4.03	4.03	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	8	0		178,184		0		78.23	4.03	4.03	.00		0	
00	SHELBY CO APPRAISAL	1.000000	7,140,620	9	0		151,456		0		78.23	4.03	4.03	.00		0	
01	SHELBY COUNTY	1.000000	7,140,620	10	0		128,737		0		78.23	4.03	4.03	.00		0	
32	SHELBYVILLE ISD - SH	1.000000	7,140,620	11	0		109,427		0		78.23	4.03	4.03	.00		0	
50	SPECIAL ROAD	1.000000	7,140,620	12	0		93,013		0		78.23	4.03	4.03	.00		0	
				13	0		79,061		0		78.23	4.03	4.03	.00		0	
				14	0		67,202		0		78.23	4.03	4.03	.00		0	
				15	0		57,121		0		78.23	4.03	4.03	.00		0	
				16	0		48,553		0		78.23	4.03	4.03	.00		0	
				17	0		41,270		0		78.23	4.03	4.03	.00		0	
				=====			=====				=====					=====	
					0		3,581,098		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
*** PARAMETERS ***	1	1878149	0	1878149	109000	1,769,149	1,649,731	435151
	2	1436713	0	1436713	111180	1,325,533	1,074,835	291994
	3	1210498	0	1210498	113403	1,097,095	773,572	215805
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	1053552	0	1053552	115672	937,880	575,052	164759
YRS FLAT: FMVF: 8/8 RES:	5	916454	0	916454	117985	798,469	425,711	125717
	6	796780	0	796780	120344	676,436	313,609	95878
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.39	7	677263	0	677263	120345	556,918	224,521	71489
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39	8	575673	0	575673	120345	455,328	159,620	53302
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	9	489322	0	489322	120345	368,977	112,479	39743
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	415924	0	415924	120345	295,579	78,352	29633
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	353535	0	353535	120345	233,190	53,750	22095
	12	300505	0	300505	120345	180,160	36,111	16474
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	255429	0	255429	120345	135,084	23,544	12284
-----	14	217115	0	217115	120345	96,770	14,666	9158
109,000 2131	15	184548	0	184548	120345	64,203	8,461	6829
-----	16	156865	0	156865	120345	36,520	4,185	5092
30.0 1	17	133336	0	133336	120345	12,991	1,295	3796
20.0 1	=====	=====	=====	=====	=====	=====	=====	=====
15.0 99		11051661	0	11051661	2011379	9,040,282	5,529,494	1599199

\$/BBLRESV: .00	EQUIP VAL: 11,922		
\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
WI PAYOUT: 4.5	GAS VAL: 5,529,494	GAS VAL: 1,599,199	
RI PAYOUT: 5.0	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 7,140,620	WI TOTAL: 5,541,420	RI TOTAL: 1,599,200	

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: 4,978,530
LAST YR RI VAL: 1,462,640
LAST YR 8/8 VAL: 6,441,170

LAST YR OIL PROD:
LAST YR GAS PROD: 924,595

REMARKS1: STACKED LATERAL W/285440
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	148,220	1	0	31,773	0	69.39	3.34	3.34	.00	0
01	SHELBY COUNTY	1.000000	148,220	2	0	27,636	0	71.07	3.42	3.42	.00	0
32	SHELBYVILLE ISD - SH	1.000000	148,220	3	0	23,490	0	72.80	3.50	3.50	.00	0
50	SPECIAL ROAD	1.000000	148,220	4	0	19,967	0	74.57	3.58	3.58	.00	0
				=====			=====			=====		
				0			102,866			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	84931	0	84931	48500	36,431	33,972	19847
2	75642	0	75642	49470	26,172	21,222	15505
3	65800	0	65800	50459	15,341	10,817	11831
4	57208	0	57208	51468	5,740	3,519	9024
=====				=====			
283581				0			
				283581			
				199897			
				83,684			
				69,530			
				56207			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
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

48,500 95

11.0 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: 36,280
LAST YR RI VAL: 12,850
LAST YR 8/8 VAL: 49,130

LAST YR OIL PROD:
LAST YR GAS PROD: 37,459

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 NAME.....: XTO ENERGY INC

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	2	0	24,421	0	71.07	3.39	3.39	.00	0
ALT JOB#:	UNIT.....:	3	0	20,757	0	72.80	3.47	3.47	.00	0
ALT LSE#:	HCG.....:	=====	=====	=====	=====					
ALT RRC#:	GRAPH.....:		0	74,429	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	117,930	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	117,930	1	75719	0	75719	46000	29,719	27,713	20038
32	SHELBYVILLE ISD - SH	1.000000	117,930	2	64549	0	64549	46920	17,629	14,295	149855
50	SPECIAL ROAD	1.000000	117,930	3	56161	0	56161	47858	8,303	5,854	11436
					=====	=====	=====	=====	=====	=====	=====
					196429	0	196429	140778	55,651	47,862	46459

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.96
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.96
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
-----	-----	-----	-----
46,000		93	
-----	-----	-----	-----
		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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	60,650
LAST YR	RI VAL:	20,940
LAST YR	8/8 VAL:	81,590

LAST YR OIL PROD:
LAST YR GAS PROD: 33,786

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21070 - UTES DU #1H FULL WI DECIMAL = .771862 #WELLS: 1
RRC#, WELL#.....: 259646 - 1H RRC DIST.: 06 FULL RI DECIMAL = .228138 DEPTH: 13146
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#: 193 HCG.....:
ALT RRC#: 259646 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	18,699	0	69.39	3.59	3.59	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	18,699	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				51815	0	51815	61500	-9,685	-9,031	14344	
00				SHELBY CO APPRAISAL	.380700	15,370	=====	=====	=====	=====	=====
01				SHELBY COUNTY	.380700	15,370	51815	0	51815	61500	9,685-
30				CENTER ISD	.380700	15,370					9,031-
50				SPECIAL ROAD	.380700	15,370					14344
86				SAN AUGUSTINE ISD-SA	.619300	24,990	\$/BBLRESV: .00 EQUIP VAL: 26,024				
							\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0				
							WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 14,344				
							RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0				
							=====				
							8/8 VALUE: 40,360 WI TOTAL: 26,020 RI TOTAL: 14,340				

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.37
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
-----	-----	-----	-----
61,500		60	
-----	-----	-----	-----
	19.0	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: 15,190
LAST YR 8/8 VAL: 41,210

LAST YR OIL PROD:
LAST YR GAS PROD: 24,155

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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 JOB#: 220300	UNIT.....:	1	0	110,398	0	69.39	3.82	3.82	.00
ALT LSE#: 191	HCG.....:	2	0	92,168	0	71.07	3.91	3.91	.00
ALT RRC#: 259687	GRAPH.....:	3	0	78,342	0	72.80	4.00	4.00	.00
		4	0	66,591	0	74.57	4.10	4.10	.00
		5	0	56,602	0	76.37	4.18	4.18	.00
		6	0	48,112	0	78.23	4.28	4.28	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	40,895	0	78.23	4.28	4.28	.00	0
---	-----	-----	-----	8	0	34,761	0	78.23	4.28	4.28	.00	0
00	SHELBY CO APPRAISAL	.680300	699,130	9	0	29,546	0	78.23	4.28	4.28	.00	0
01	SHELBY COUNTY	.680300	699,130	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	.680300	699,130		0	557,415	0					0
50	SPECIAL ROAD	.680300	699,130									
86	SAN AUGUSTINE ISD-SA	.319700	328,550									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
		---	---	---	---	---	---	---
		1	338816	0	338816	84000	254,816	237,616
		2	289532	0	289532	85680	203,852	165,297
		3	251767	0	251767	87393	164,374	115,901
		4	219352	0	219352	89141	130,211	79,837
		5	190087	0	190087	90924	99,163	52,869
		6	165440	0	165440	92743	72,697	33,704
		7	140624	0	140624	92744	47,880	19,303
		8	119530	0	119530	92744	26,786	9,390
		9	101601	0	101601	92744	8,857	2,700
		=====	=====	=====	=====	=====	=====	=====
		1816749	0	1816749	808113	1,008,636	716,617	293451

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.73
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
-----	-----	-----	-----
84,000		351	
-----	-----	-----	-----
	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: 748,940
LAST YR RI VAL: 289,950
LAST YR 8/8 VAL: 1,038,890

LAST YR OIL PROD:
LAST YR GAS PROD: 136,093

REMARKS1: LATERAL W/275210
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21072 - COUGARS #1 FULL WI DECIMAL = .806738 #WELLS: 1
RRC#, WELL#.....: 259748 - 1 RRC DIST.: 06 FULL RI DECIMAL = .193262 DEPTH: 14244
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	1.000000	10,620						
01	SHELBY COUNTY	1.000000	10,620	\$/BBLRESV:	.00	EQUIP VAL:	10,618		
30	CENTER ISD	.907900	9,640	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
32	SHELBYVILLE ISD - SH	.092100	980	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
50	SPECIAL ROAD	1.000000	10,620	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	10,620	WI TOTAL:	10,620	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	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
-----	-----	-----
19,000		
-----	-----	-----

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:	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: 4/17/2023 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.....:

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	60,710	1	0	26,026	0	69.39	3.00	3.00	.00	0
01	SHELBY COUNTY	1.000000	60,710	2	0	21,860	0	71.07	3.07	3.07	.00	0
30	CENTER ISD	.046900	2,850									
32	SHELBYVILLE ISD - SH	.953100	57,860									
50	SPECIAL ROAD	1.000000	60,710									

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 11,193 GAS VAL: 24,733
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 60,710 WI TOTAL: 35,980 RI TOTAL: 24,730

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
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
52,000		82	
		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: 10,300
LAST YR 8/8 VAL: 36,320

LAST YR OIL PROD:
LAST YR GAS PROD: 32,990

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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)

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	132,588	0	69.39	3.61	3.61	.00	0
ALT RRC#:	GRAPH.....:	2	0	112,035	0	71.07	3.69	3.69	.00	0
		3	0	95,229	0	72.80	3.77	3.77	.00	0
		4	0	80,945	0	74.57	3.86	3.86	.00	0
		5	0	68,803	0	76.37	3.95	3.95	.00	0
		6	0	58,482	0	78.23	4.03	4.03	.00	0
		7	0	49,710	0	78.23	4.03	4.03	.00	0
		8	0	42,253	0	78.23	4.03	4.03	.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	1.000000	1,116,090	=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	1,116,090	0	640,045	0					0
32	SHELBYVILLE ISD - SH	1.000000	1,116,090								
50	SPECIAL ROAD	1.000000	1,116,090								

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
		-----	-----	-----	-----	-----	-----	-----
1	370902	0	370902	105000	265,902	247,954	100909	
2	320352	0	320352	107100	213,252	172,920	76453	
3	278203	0	278203	109242	168,961	119,136	58240	
4	242118	0	242118	111426	130,692	80,132	44461	
5	210598	0	210598	113655	96,943	51,686	33923	
6	182634	0	182634	115929	66,705	30,926	25806	
7	155239	0	155239	115929	39,310	15,848	19242	
8	131953	0	131953	115929	16,024	5,617	14347	
	=====	=====	=====	=====	=====	=====	=====	=====
	1891999	0	1891999	894210	997,789	724,219	373381	

*** PARAMETERS ***

MO SHIFT: 9	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: 3.7	GAS VAL: 724,219	GAS VAL: 373,381		
			RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.40						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.40						
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: 1,116,090	WI TOTAL: 742,710	RI TOTAL: 373,380			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
105,000		414	
-----	-----	-----	-----
	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: 536,580
LAST YR RI VAL: 293,000
LAST YR 8/8 VAL: 829,580

LAST YR OIL PROD:
LAST YR GAS PROD: 160,072

REMARKS1: LATERAL W/275212
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	1	73320	0	73320	81500	-8,180	-7,628	15746
00	SHELBY CO APPRAISAL	1.000000	41,770	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	41,770		73320	0	73320	81500	8,180-	7,628-	15746
32	SHELBYVILLE ISD - SH	1.000000	41,770								
50	SPECIAL ROAD	1.000000	41,770								

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.93
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

81,500 78

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: 9,260
LAST YR 8/8 VAL: 35,280

LAST YR OIL PROD:
LAST YR GAS PROD: 29,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	1	0	43,555	0	69.39	3.60	3.60	.00	0
ALT JOB#:	UNIT.....:	2	0	36,803	0	71.07	3.68	3.68	.00	0
ALT LSE#:	HCG.....:	3	0	31,282	0	72.80	3.75	3.75	.00	0
ALT RRC#:	GRAPH.....:	4	0	26,590	0	74.57	3.84	3.84	.00	0
		5	0	22,601	0	76.37	3.93	3.93	.00	0
		6	0	19,211	0	78.23	4.02	4.02	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	180,042	0				0

00	SHELBY CO APPRAISAL	1.000000	297,730							
01	SHELBY COUNTY	1.000000	297,730							
30	CENTER ISD	1.000000	297,730	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
50	SPECIAL ROAD	1.000000	297,730	--	-----	-----	-----	-----	-----	-----

				1	118233	0	118233	49500	68,733	64,094	36120
				2	102125	0	102125	50490	51,635	41,869	27366
				3	88457	0	88457	51499	36,958	26,059	20793
				4	76993	0	76993	52530	24,463	14,999	15876
				5	66978	0	66978	53580	13,398	7,143	12114
				6	58235	0	58235	54652	3,583	1,661	9240
				=====	=====	=====	=====	=====	=====	=====	=====
					511021	0	511021	312251	198,770	155,825	121509

					\$/BBLRESV:	.00	EQUIP VAL:	20,390			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	3.8	GAS VAL:	155,825	GAS VAL:		121,509
					RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:		0

*** PARAMETERS ***

MO SHIFT:	9	DISC:	15.0	YRS MAX:	28	8/8 VALUE:	297,730	WI TOTAL:	176,220	RI TOTAL:	121,510
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	5.38
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.38
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
-----	-----	-----	-----
49,500		136	
-----	-----	-----	-----
		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:	63,580
LAST YR	RI VAL:	26,050
LAST YR	8/8 VAL:	89,630

LAST YR	OIL PROD:	
LAST YR	GAS PROD:	52,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 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)

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	954,620	0	69.39	3.94	3.94	.00
ALT RRC#:	GRAPH.....:	2	0	643,926	0	71.07	4.03	4.03	.00
		3	0	466,569	0	72.80	4.11	4.11	.00
		4	0	361,403	0	74.57	4.21	4.21	.00
		5	0	298,021	0	76.37	4.31	4.31	.00
		6	0	253,317	0	78.23	4.40	4.40	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	215,320	0	78.23	4.40	4.40	.00	0
---	-----	-----	-----	8	0	183,022	0	78.23	4.40	4.40	.00	0
00	SHELBY CO APPRAISAL	.739000	7,167,790	9	0	155,568	0	78.23	4.40	4.40	.00	0
01	SHELBY COUNTY	.739000	7,167,790	10	0	132,233	0	78.23	4.40	4.40	.00	0
30	CENTER ISD	.739000	7,167,790	11	0	112,398	0	78.23	4.40	4.40	.00	0
50	SPECIAL ROAD	.739000	7,167,790	12	0	95,538	0	78.23	4.40	4.40	.00	0
86	SAN AUGUSTINE ISD-SA	.261000	2,531,520	13	0	81,207	0	78.23	4.40	4.40	.00	0
				14	0	69,026	0	78.23	4.40	4.40	.00	0
				15	0	58,672	0	78.23	4.40	4.40	.00	0
				16	0	49,871	0	78.23	4.40	4.40	.00	0
				17	0	42,391	0	78.23	4.40	4.40	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,173,102	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	3009982	0	3009982	126749	2,883,233	2,688,615	703586
				2	2076721	0	2076721	129283	1,947,438	1,579,118	425821
				3	1534599	0	1534599	131869	1,402,730	989,078	276017
				4	1217618	0	1217618	134507	1,083,111	664,098	192110
				5	1027925	0	1027925	137197	890,728	474,900	142262
				6	891981	0	891981	139940	752,041	348,661	108288
				7	758184	0	758184	139941	618,243	249,245	80742
				8	644456	0	644456	139941	504,515	176,863	60201
				9	547788	0	547788	139941	407,847	124,328	44888
				10	465620	0	465620	139941	325,679	86,331	33469
				11	395777	0	395777	139941	255,836	58,970	24955
				12	336410	0	336410	139941	196,469	39,380	18606
				13	285949	0	285949	139941	146,008	25,448	13874
				14	243056	0	243056	139941	103,115	15,628	10344
				15	206598	0	206598	139941	66,657	8,785	7713
				16	175608	0	175608	139941	35,667	4,087	5751
				17	149267	0	149267	139941	9,326	929	4288
				=====	=====	=====	=====	=====	=====	=====	=====
					13967539	0	13967539	233889611,628,643	7,534,464		2152915

					\$/BBLRESV:	.00	EQUIP VAL:	11,922			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	4.3	GAS VAL:	7,534,464	GAS VAL:	2,152,915	
					RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0	
							=====		=====		
					8/8 VALUE:	9,699,310	WI TOTAL:	7,546,390	RI TOTAL:	2,152,920	

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: 7,274,850
LAST YR RI VAL: 2,077,930
LAST YR 8/8 VAL: 9,352,780

LAST YR OIL PROD:
LAST YR GAS PROD: 1,708,821

REMARKS1: STACKED LATERAL W/285184
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	59,630	1	54420	0	54420	44000	10,420	9,717	12858
01	SHELBY COUNTY	1.000000	59,630	2	47794	0	47794	44880	2,914	2,363	9906
32	SHELBYVILLE ISD - SH	1.000000	59,630								
50	SPECIAL ROAD	1.000000	59,630		102214	0	102214	88880	13,334	12,080	22764

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 12,080 GAS VAL: 22,764
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 59,630 WI TOTAL: 36,870 RI TOTAL: 22,760

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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 63
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: 27,450
LAST YR RI VAL: 9,810
LAST YR 8/8 VAL: 37,260

LAST YR OIL PROD:
LAST YR GAS PROD: 24,609

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	32,958	0	69.39	3.30	3.30	.00	0
ALT RRC#:	GRAPH.....:	2	0	28,014	0	71.07	3.38	3.38	.00	0
		3	0	23,812	0	72.80	3.45	3.45	.00	0
		4	0	20,240	0	74.57	3.53	3.53	.00	0
		=====	=====	=====						=====
		0	105,024	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	150,840	1	84972	0	84972	48500	36,472	34,010	22281
01	SHELBY COUNTY	1.000000	150,840	2	73977	0	73977	49470	24,507	19,872	17016
32	SHELBYVILLE ISD - SH	1.000000	150,840	3	64183	0	64183	50459	13,724	9,677	12950
50	SPECIAL ROAD	1.000000	150,840	4	55820	0	55820	51468	4,352	2,668	9880
				=====	=====	=====	=====	=====	=====	=====	=====
					278952	0	278952	199897	79,055	66,227	62127

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	66,227	GAS VAL:	62,127
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	150,840	WI TOTAL:	88,710	RI TOTAL:	62,130

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.94		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.94		
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
48,500		102	
		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: 36,980
LAST YR RI VAL: 14,620
LAST YR 8/8 VAL: 51,600

LAST YR OIL PROD:
LAST YR GAS PROD: 32,937

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	40,240	1	37030	0	37030	32500	4,530	4,224	9992
01	SHELBY COUNTY	1.000000	40,240		37030	0	37030	32500	4,530	4,224	9992
32	SHELBYVILLE ISD - SH	1.000000	40,240								
50	SPECIAL ROAD	1.000000	40,240								
					\$/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: 4,224 GAS VAL: 9,992
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 40,240 WI TOTAL: 30,250 RI TOTAL: 9,990

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
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
-----	-----	-----	-----
32,500		45	
-----	-----	-----	-----
	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: 28,770
LAST YR RI VAL: 8,760
LAST YR 8/8 VAL: 37,530

LAST YR OIL PROD:
LAST YR GAS PROD: 16,684

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	59,717	0	69.39	3.36	3.36	.00	0
ALT RRC#:	GRAPH.....:	2	0	46,564	0	71.07	3.44	3.44	.00	0
		3	0	38,398	0	72.80	3.52	3.52	.00	0
		=====	=====	=====						=====
			0	144,679	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	187,610	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	187,610	1	156462	0	156462	100000	56,462	52,651	41385
32	SHELBYVILLE ISD - SH	1.000000	187,610	2	124905	0	124905	102000	22,905	18,573	28981
50	SPECIAL ROAD	1.000000	187,610	3	105396	0	105396	104040	1,356	956	21451
				=====	=====	=====	=====	=====	=====	=====	
					386763	0	386763	306040	80,723	72,180	91817

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	72,180	GAS VAL:	91,817
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	187,610	WI TOTAL:	95,790	RI TOTAL:	91,820

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.03
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.03
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
-----	-----	-----	-----
100,000		201	
-----	-----	-----	-----
	24.0	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: 50,300
LAST YR RI VAL: 47,360
LAST YR 8/8 VAL: 97,660

LAST YR OIL PROD:
LAST YR GAS PROD: 81,123

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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	81,969	0	69.39	3.36	3.36	.00	0
ALT RRC#:	GRAPH.....:	2	0	65,974	0	71.07	3.44	3.44	.00	0
		3	0	55,079	0	72.80	3.52	3.52	.00	0
		4	0	46,817	0	74.57	3.60	3.60	.00	0
		5	0	39,794	0	76.37	3.68	3.68	.00	0
		6	0	33,825	0	78.23	3.75	3.75	.00	0
		7	0	28,751	0	78.23	3.75	3.75	.00	0
		8	0	24,438	0	78.23	3.75	3.75	.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	1.000000	607,250	=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	607,250	0	376,647	0					0
32	SHELBYVILLE ISD - SH	1.000000	607,250								
50	SPECIAL ROAD	1.000000	607,250								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	
				1	217160	0	217160	61000	156,160	145,619	54561
				2	178946	0	178946	62220	116,726	94,650	39439
				3	152869	0	152869	63464	89,405	63,040	29554
				4	132892	0	132892	64733	68,159	41,791	22537
				5	115468	0	115468	66027	49,441	26,360	17177
				6	100015	0	100015	67348	32,667	15,145	13051
				7	85013	0	85013	67349	17,664	7,121	9731
				8	72261	0	72261	67349	4,912	1,722	7256
				=====	=====	=====	=====	=====	=====	=====	=====
				1054624	0	1054624	519490	535,134	395,448	193306	

*** PARAMETERS ***

MO SHIFT: 9	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: 3.8	GAS VAL: 395,448
			RI PAYOUT: 4.3	PRD VAL: 0

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.03			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.03			
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: 607,250	WI TOTAL: 413,940	RI TOTAL: 193,310

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,000		268	
		21.0	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: 277,610
LAST YR RI VAL: 133,050
LAST YR 8/8 VAL: 410,660

LAST YR OIL PROD:
LAST YR GAS PROD: 105,893

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLS NIC

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:	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	807,421	0	69.39	3.82	3.82	.00
ALT RRC#:	GRAPH.....:	2	0	601,189	0	71.07	3.91	3.91	.00
		3	0	477,709	0	72.80	4.00	4.00	.00
		4	0	398,823	0	74.57	4.09	4.09	.00
		5	0	338,999	0	76.37	4.18	4.18	.00
		6	0	288,149	0	78.23	4.28	4.28	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	244,927	0	78.23	4.28	4.28	.00	0
---	-----	-----	-----	8	0	208,188	0	78.23	4.28	4.28	.00	0
00	SHELBY CO APPRAISAL	.645000	5,915,920	9	0	176,959	0	78.23	4.28	4.28	.00	0
01	SHELBY COUNTY	.645000	5,915,920	10	0	150,415	0	78.23	4.28	4.28	.00	0
30	CENTER ISD	.645000	5,915,920	11	0	127,853	0	78.23	4.28	4.28	.00	0
50	SPECIAL ROAD	.645000	5,915,920	12	0	108,675	0	78.23	4.28	4.28	.00	0
86	SAN AUGUSTINE ISD-SA	.355000	3,256,050	13	0	92,374	0	78.23	4.28	4.28	.00	0
				14	0	78,518	0	78.23	4.28	4.28	.00	0
				15	0	66,740	0	78.23	4.28	4.28	.00	0
				16	0	56,729	0	78.23	4.28	4.28	.00	0
				17	0	48,219	0	78.23	4.28	4.28	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,271,887	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	2486978	0	2486978	132192	2,354,786	2,195,838	559491
				2	1895380	0	1895380	134835	1,760,545	1,427,572	374035
				3	1540749	0	1540749	137532	1,403,217	989,422	266711
				4	1315261	0	1315261	140283	1,174,978	720,426	199718
				5	1142573	0	1142573	143089	999,484	532,885	152188
				6	994421	0	994421	145951	848,470	393,367	116188
				7	845258	0	845258	145952	699,306	281,925	86633
				8	718469	0	718469	145952	572,517	200,702	64593
				9	610699	0	610699	145952	464,747	141,673	48162
				10	519094	0	519094	145952	373,142	98,912	35911
				11	441230	0	441230	145952	295,278	68,062	26776
				12	375045	0	375045	145952	229,093	45,919	19964
				13	318789	0	318789	145952	172,837	30,124	14886
				14	270970	0	270970	145952	125,018	18,948	11099
				15	230325	0	230325	145952	84,373	11,120	8275
				16	195776	0	195776	145952	49,824	5,710	6170
				17	166410	0	166410	145952	20,458	2,039	4601
				=====	=====	=====	=====	=====	=====	=====	=====
					14067427	0	14067427	243935411	628,073	7,164,644	1995401

					\$/BBLRESV:	.00	EQUIP VAL:	11,922			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	4.5	GAS VAL:	7,164,644	GAS VAL:	1,995,401	
					RI PAYOUT:	4.9	PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	9,171,970	WI TOTAL:	7,176,570	RI TOTAL:	1,995,400	

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: 7,186,890
LAST YR RI VAL: 1,976,300
LAST YR 8/8 VAL: 9,163,190

LAST YR OIL PROD:
LAST YR GAS PROD: 1,217,195

REMARKS1: STACKED W/285799
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLS NIC

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.....:

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	83,800	1	0	65,202	0	69.39	3.46	3.46	72.97	0
01	SHELBY COUNTY	1.000000	83,800	2	0	36,068	0	71.07	3.54	3.54	74.66	0
30	CENTER ISD	1.000000	83,800									
50	SPECIAL ROAD	1.000000	83,800									

\$/BBLRESV:	.00	EQUIP VAL:	24,785				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	59,005		
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	83,800	WI TOTAL:	24,790	RI TOTAL:	59,010		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
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
66,494		296	
	49.0	1	
	40.0	1	
	30.0	1	
	20.0	1	
	15.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 65,290
LAST YR RI VAL: 23,450
LAST YR 8/8 VAL: 88,740

LAST YR OIL PROD:
LAST YR GAS PROD: 57,252
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	37,030	1	41921	0	41921	78500	-36,579	-34,110	11008
01	SHELBY COUNTY	1.000000	37,030		41921	0	41921	78500	36,579-	34,110-	11008
32	SHELBYVILLE ISD - SH	1.000000	37,030								
50	SPECIAL ROAD	1.000000	37,030								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	11,008	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	37,030	WI TOTAL:	26,020	RI TOTAL:	11,010	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
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		53	
		20.0	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: 6,450
LAST YR 8/8 VAL: 32,470

LAST YR OIL PROD:
LAST YR GAS PROD: 19,779

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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#: 274	HCG.....:	1	0	25,084	0	69.39	3.25	3.25	.00	0
ALT RRC#: 261591	GRAPH.....:	2	0	21,817	0	71.07	3.32	3.32	.00	0
		3	0	18,544	0	72.80	3.40	3.40	.00	0
		=====	=====	=====						=====
			0	65,445	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	92,200	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	92,200	1	68742	0	68742	44500	24,242	22,606	11971
32	SHELBYVILLE ISD - SH	.760000	70,080	2	61076	0	61076	45390	15,686	12,719	9330
36	SAN AUGUSTINE ISD-SH	.240000	22,130	3	53166	0	53166	46297	6,869	4,843	7124
50	SPECIAL ROAD	1.000000	92,200		=====	=====	=====	=====	=====	=====	=====
					182984	0	182984	136187	46,797	40,168	28425

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	40,168	GAS VAL:	28,425
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	92,200	WI TOTAL:	63,770	RI TOTAL:	28,430

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.86		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.86		
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
-----	-----	-----	-----
44,500		75	
-----	-----	-----	-----
	11.0	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: 35,050
LAST YR RI VAL: 15,220
LAST YR 8/8 VAL: 50,270

LAST YR OIL PROD:
LAST YR GAS PROD: 28,153

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLS NIC

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	88,361	0	69.39	3.60	3.60	72.97	0
ALT JOB#:	UNIT.....:	2	0	60,738	0	71.07	3.68	3.68	74.66	0
ALT LSE#:	HCG.....:	3	0	47,048	0	72.80	3.76	3.76	76.40	0
ALT RRC#:	GRAPH.....:	4	0	38,797	0	74.57	3.85	3.85	78.17	0
		5	0	32,977	0	76.37	3.94	3.94	79.99	0
		6	0	28,030	0	78.23	4.03	4.03	81.84	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	23,826	0	78.23	4.03	4.03	81.84	0
---	-----	-----	-----	8	0	20,252	0	78.23	4.03	4.03	81.84	0
00	SHELBY CO APPRAISAL	1.000000	787,640	9	0	17,214	0	78.23	4.03	4.03	81.84	0
01	SHELBY COUNTY	1.000000	787,640	10	0	14,632	0	78.23	4.03	4.03	81.84	0
30	CENTER ISD	1.000000	787,640	11	0	12,437	0	78.23	4.03	4.03	81.84	0
50	SPECIAL ROAD	1.000000	787,640	12	0	10,571	0	78.23	4.03	4.03	81.84	0

=====	=====	=====	=====
0	394,883	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	249305	0	249305	28000	221,305	206,367	64432
2	175177	0	175177	28560	146,617	118,887	39714
3	138643	0	138643	29131	109,512	77,218	27571
4	117065	0	117065	29713	87,352	53,559	20421
5	101831	0	101831	30308	71,523	38,133	15582
6	88534	0	88534	30914	57,620	26,714	11883
7	75254	0	75254	30914	44,340	17,876	8861
8	63966	0	63966	30914	33,052	11,587	6607
9	54371	0	54371	30914	23,457	7,151	4926
10	46215	0	46215	30914	15,301	4,056	3673
11	39283	0	39283	30914	8,369	1,929	2739
12	33391	0	33391	30914	2,477	496	2042

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.39	1183035	0	1183035	362110	820,925	563,973	208451
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.39	=====	=====	=====	=====	=====	=====	=====
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	WI PAYOUT: 4.2	GAS VAL: 563,973	GAS VAL: 208,451
-----	-----	-----	-----	RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0
28,000		305			=====	=====

8/8 VALUE:	787,640	WI TOTAL:	579,190	RI TOTAL:	208,450

ALT 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: 514,660
LAST YR RI VAL: 195,100
LAST YR 8/8 VAL: 709,760

LAST YR OIL PROD:
LAST YR GAS PROD: 146,912

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/10/2023 MNRLS NIC

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:	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	139,663	0	69.39	3.45	3.45	72.97
ALT RRC#:	GRAPH.....:	2	0	117,309	0	71.07	3.53	3.53	74.66
		3	0	99,712	0	72.80	3.61	3.61	76.40
		4	0	84,755	0	74.57	3.68	3.68	78.17
		5	0	72,042	0	76.37	3.77	3.77	79.99
		6	0	61,236	0	78.23	3.86	3.86	81.84
		7	0	52,050	0	78.23	3.86	3.86	81.84
		8	0	44,243	0	78.23	3.86	3.86	81.84
		9	0	37,606	0	78.23	3.86	3.86	81.84

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	1,156,110	1	0	139,663	0	69.39	3.45	3.45	72.97
01	SHELBY COUNTY	1.000000	1,156,110	2	0	117,309	0	71.07	3.53	3.53	74.66
32	SHELBYVILLE ISD - SH	1.000000	1,156,110	3	0	99,712	0	72.80	3.61	3.61	76.40
50	SPECIAL ROAD	1.000000	1,156,110	4	0	84,755	0	74.57	3.68	3.68	78.17

				5	0	72,042	0	76.37	3.77	3.77	79.99
				6	0	61,236	0	78.23	3.86	3.86	81.84
				7	0	52,050	0	78.23	3.86	3.86	81.84
				8	0	44,243	0	78.23	3.86	3.86	81.84
				9	0	37,606	0	78.23	3.86	3.86	81.84
				=====	=====	=====	=====	=====	=====	=====	=====
					0	708,616	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	377041	0	377041	100000	277,041	258,341	98151
				2	324037	0	324037	102000	222,037	180,043	73994
				3	281673	0	281673	104040	177,633	125,251	56421
				4	244065	0	244065	106120	137,945	84,579	42884
				5	212529	0	212529	108243	104,286	55,601	32757
				6	184962	0	184962	110407	74,555	34,565	25007
				7	157218	0	157218	110408	46,810	18,871	18646
				8	133635	0	133635	110408	23,227	8,142	13902
				9	113590	0	113590	110408	3,182	970	10366
				=====	=====	=====	=====	=====	=====	=====	=====
					2028750	0	2028750	962034	1,066,716	766,363	372128

*** 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: 94.39 GAS WI GR PRICE: 5.16 WI PAYOUT: 3.8 GAS VAL: 766,363 GAS VAL: 372,128
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.16 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,156,110 WI TOTAL: 783,980 RI TOTAL: 372,130
PRD WELLHEAD PRICE: 93.67 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000		420	
-----	-----	-----	-----
		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: 604,840
LAST YR RI VAL: 306,200
LAST YR 8/8 VAL: 911,040

LAST YR OIL PROD:
LAST YR GAS PROD: 173,422

REMARKS1: LATERAL W/275323
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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	17,276	0	69.39	3.30	3.30	72.97
ALT RRC#:	GRAPH.....:	2	0	14,771	0	71.07	3.38	3.38	74.66
		3	0	12,555	0	72.80	3.45	3.45	76.40
		4	0	10,672	0	74.57	3.53	3.53	78.17
		=====	=====	=====					=====
		0	55,274	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	78,970	1	47192	0	47192	29000	18,192	16,964	9196
01	SHELBY COUNTY	1.000000	78,970	2	41327	0	41327	29580	11,747	9,525	7065
32	SHELBYVILLE ISD - SH	1.000000	78,970	3	35856	0	35856	30171	5,685	4,008	5376
50	SPECIAL ROAD	1.000000	78,970	4	31184	0	31184	30775	409	251	4102
				=====	=====	=====	=====	=====	=====	=====	=====
					155559	0	155559	119526	36,033	30,748	25739

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	30,748	GAS VAL:	25,739
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	=====
8/8 VALUE:	78,970	WI TOTAL:	53,230	RI TOTAL:	25,740

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.94	
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
29,000		53
		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: 35,360
LAST YR RI VAL: 7,110
LAST YR 8/8 VAL: 42,470

LAST YR OIL PROD:
LAST YR GAS PROD: 18,189

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
ALT JOB#: 220300 UNIT.....:
ALT LSE#: 235 HCG.....:
ALT RRC#: 261904 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	5,078	0	69.39	3.54	3.54	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,078	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				14025	0	14025	52000	-37,975	-35,412	3700	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				14025	0	14025	52000	37,975-	35,412-	3700	
36				1.000000	1.000000	29,720					
50				1.000000	29,720						
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		3,700	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				=====	=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	29,720	WI TOTAL:	26,020	RI TOTAL:		3,700	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
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
-----	-----	-----	-----
52,000		19	
-----	-----	-----	-----
		34.0 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: 3,150
LAST YR 8/8 VAL: 29,170

LAST YR OIL PROD:
LAST YR GAS PROD: 5,367

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	91,000	0	69.39	3.34	3.34	.00	0
				2	0	75,508	0	71.07	3.42	3.42	.00	0
				3	0	64,181	0	72.80	3.50	3.50	.00	0
				4	0	54,554	0	74.57	3.58	3.58	.00	0
				5	0	46,371	0	76.37	3.66	3.66	.00	0
				6	0	39,415	0	78.23	3.75	3.75	.00	0
				7	0	33,503	0	78.23	3.75	3.75	.00	0
				8	0	28,477	0	78.23	3.75	3.75	.00	0
00	SHELBY CO APPRAISAL	1.000000	895,200	9	0	24,206	0	78.23	3.75	3.75	.00	0
01	SHELBY COUNTY	1.000000	895,200	10	0	20,575	0	78.23	3.75	3.75	.00	0
32	SHELBYVILLE ISD - SH	1.000000	895,200	11	0	17,488	0	78.23	3.75	3.75	.00	0
50	SPECIAL ROAD	1.000000	895,200	12	0	14,865	0	78.23	3.75	3.75	.00	0

=====

0	510,143	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	238287	0	238287	35500	202,787	189,099	61490
2	202457	0	202457	36210	166,247	134,805	45828
3	176114	0	176114	36934	139,180	98,137	34969
4	153118	0	153118	37672	115,446	70,784	26669
5	133059	0	133059	38426	94,633	50,454	20329
6	115881	0	115881	39194	76,687	35,553	15531
7	98499	0	98499	39195	59,304	23,908	11580
8	83724	0	83724	39195	44,529	15,610	8634
9	71165	0	71165	39195	31,970	9,746	6438
10	60491	0	60491	39195	21,296	5,645	4800
11	51417	0	51417	39195	12,222	2,817	3579
12	43705	0	43705	39195	4,510	904	2668

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.01	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.01	1427917	0	1427917	459106	968,811	637,462
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5						242515
GRAV 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:	4.3	GAS VAL:	637,462	GAS VAL:	242,515
-----	-----	-----	-----	RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0
35,500		292				=====		=====	

				8/8 VALUE:	895,200	WI TOTAL:	652,680	RI TOTAL:	242,520
		19.0 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: 726,910
LAST YR RI VAL: 258,540
LAST YR 8/8 VAL: 985,450

LAST YR OIL PROD:
LAST YR GAS PROD: 116,564

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 482,390

01 SHELBY COUNTY 1.000000 482,390
32 SHELBYVILLE ISD - SH 1.000000 482,390
50 SPECIAL ROAD 1.000000 482,390

1 194177 0 194177 86000 108,177 100,875 48720
2 183277 0 183277 87720 95,557 77,484 40337
3 164030 0 164030 89474 74,556 52,570 31668
4 142594 0 142594 91263 51,331 31,473 24149
5 123899 0 123899 93088 30,811 16,427 18405
6 107603 0 107603 94949 12,654 5,866 14022
=====

915580 0 915580 542494 373,086 284,695 177301
\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.5 GAS VAL: 284,695 GAS VAL: 177,301
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 482,390 WI TOTAL: 305,090 RI TOTAL: 177,300
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04
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

86,000 208

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: 82,840
LAST YR RI VAL: 34,860
LAST YR 8/8 VAL: 117,700

LAST YR OIL PROD:
LAST YR GAS PROD: 75,655

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLS NIC

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#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	46,467	0	69.39	3.54	3.54	.00	0
ALT RRC#:	GRAPH.....:	2	0	35,063	0	71.07	3.61	3.61	.00	0
		3	0	28,042	0	72.80	3.69	3.69	.00	0
		4	0	23,411	0	74.57	3.78	3.78	.00	0
		5	0	19,899	0	76.37	3.87	3.87	.00	0
		6	0	16,914	0	78.23	3.96	3.96	.00	0
		7	0	14,377	0	78.23	3.96	3.96	.00	0
		8	0	12,220	0	78.23	3.96	3.96	.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	.978000	332,760	=====	=====	=====					=====
01	SHELBY COUNTY	.978000	332,760	0	196,393	0					0
36	SAN AUGUSTINE ISD-SH	.978000	332,760								
50	SPECIAL ROAD	.978000	332,760								
86	SAN AUGUSTINE ISD-SA	.022000	7,490	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----
				1	131254	0	131254	34700	96,554	90,037	31131
				2	101000	0	101000	35394	65,606	53,198	21013
				3	82566	0	82566	36101	46,465	32,762	15068
				4	70612	0	70612	36824	33,788	20,717	11304
				5	61449	0	61449	37560	23,889	12,736	8629
				6	53446	0	53446	38311	15,135	7,017	6584
				7	45429	0	45429	38311	7,118	2,870	4909
				8	38615	0	38615	38311	304	107	3660
				=====	=====	=====	=====	=====	=====	=====	=====
					584371	0	584371	295512	288,859	219,444	102298

*** 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: 3.9	GAS VAL: 219,444	GAS VAL: 102,298	
			RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.29					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.29					
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:	340,240	WI TOTAL:	237,940	RI TOTAL: 102,300

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
34,700		149	
-----	-----	-----	-----
		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: 280,690
LAST YR RI VAL: 116,390
LAST YR 8/8 VAL: 397,080

LAST YR OIL PROD:
LAST YR GAS PROD: 63,937

REMARKS1: STACKED LAT -REPORTED FOR
REMARKS2: RRC#261957 & 265514
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	1	0	39,441	0	69.39	3.61	3.61	.00	0
ALT JOB#:	UNIT.....:	2	0	33,721	0	71.07	3.69	3.69	.00	0
ALT LSE#:	HCG.....:	3	0	28,662	0	72.80	3.77	3.77	.00	0
ALT RRC#:	GRAPH.....:	4	0	24,363	0	74.57	3.86	3.86	.00	0
		5	0	20,708	0	76.37	3.95	3.95	.00	0
		6	0	17,602	0	78.23	4.03	4.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	164,497	0				0

00	SHELBY CO APPRAISAL	1.000000	263,210							
01	SHELBY COUNTY	1.000000	263,210							
30	CENTER ISD	1.000000	263,210	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
50	SPECIAL ROAD	1.000000	263,210	---	-----	-----	-----	-----	-----	-----

				1	110265	0	110265	48000	62,265	58,062	30080
				2	96363	0	96363	48960	47,403	38,438	23059
				3	83685	0	83685	49939	33,746	23,795	17566
				4	72830	0	72830	50937	21,893	13,423	13410
				5	63349	0	63349	51956	11,393	6,074	10232
				6	54937	0	54937	52996	1,941	900	7783
				=====	=====	=====	=====	=====	=====	=====	=====
					481429	0	481429	302788	178,641	140,692	102130

					\$/BBLRESV: .00		EQUIP VAL: 20,390				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 3.8		GAS VAL: 140,692		GAS VAL: 102,130		
					RI PAYOUT: 3.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 263,210	WI TOTAL: 161,080	RI TOTAL: 102,130
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40
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
-----	-----	-----	-----
48,000		121	
-----	-----	-----	-----
		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: 202,020
LAST YR RI VAL: 113,450
LAST YR 8/8 VAL: 315,470

LAST YR OIL PROD:
LAST YR GAS PROD: 58,678

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	32,883	0	69.39	3.37	3.37	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	32,883	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				86964	0	86964	95500	-8,536	-7,960	22340	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	48,360					
02				SHELBY COUNTY	1.000000	48,360					
32				SHELBYVILLE ISD - SH	1.000000	48,360					
50				SPECIAL ROAD	1.000000	48,360					

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 22,340
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 48,360 WI TOTAL: 26,020 RI TOTAL: 22,340

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
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
-----	-----	-----	-----
95,500		119	
-----	-----	-----	-----
	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: 29,040
LAST YR RI VAL: 25,370
LAST YR 8/8 VAL: 54,410

LAST YR OIL PROD:
LAST YR GAS PROD: 58,011

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	41,896	0	69.39	3.57	3.57	71.67
ALT RRC#:	GRAPH.....:	2	0	35,190	0	71.07	3.65	3.65	73.33
		3	0	29,911	0	72.80	3.73	3.73	75.04
		=====	=====	=====					=====
		0	106,997	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	152,790	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	152,790	1	115388	0	115388	71500	43,888	40,926	32013
32	SHELBYVILLE ISD - SH	1.000000	152,790	2	99091	0	99091	72930	26,161	21,213	24116
50	SPECIAL ROAD	1.000000	152,790	3	86073	0	86073	74388	11,685	8,239	18375
					=====	=====	=====	=====	=====	=====	=====
					300552	0	300552	218818	81,734	70,378	74504

\$/BBLRESV:	.00	EQUIP VAL:	7,908		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.7	GAS VAL:	70,378	GAS VAL:	74,504
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	152,790	WI TOTAL:	78,290	RI TOTAL:	74,500

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
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
-----	-----	-----
71,500		132

	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#:	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: 54,210
LAST YR RI VAL: 31,570
LAST YR 8/8 VAL: 85,780

LAST YR OIL PROD:
LAST YR GAS PROD: 55,246

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	1	0	49,405	0	69.39	3.61	3.61	72.97	0
ALT JOB#:	UNIT.....:	2	0	36,052	0	71.07	3.69	3.69	74.66	0
ALT LSE#:	HCG.....:	3	0	27,926	0	72.80	3.77	3.77	76.40	0
ALT RRC#:	GRAPH.....:	4	0	23,029	0	74.57	3.86	3.86	78.17	0
		5	0	19,574	0	76.37	3.95	3.95	79.99	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	155,986	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	282,850	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	282,850	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	CENTER ISD	1.000000	282,850							
50	SPECIAL ROAD	1.000000	282,850							

1	141153	0	141153	49500	91,653	85,466	34840
2	105285	0	105285	50490	54,795	44,432	22796
3	83322	0	83322	51499	31,823	22,438	15825
4	70351	0	70351	52530	17,821	10,927	11720
5	61193	0	61193	53580	7,613	4,059	8943
	461304	0	461304	257599	203,705	167,322	94124

\$/BBLRESV:	.00	EQUIP VAL:	21,410
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	3.6	GAS VAL:	167,322
RI PAYOUT:	3.4	PRD VAL:	0

8/8 VALUE:	282,850	WI TOTAL:	188,730	RI TOTAL:	94,120
------------	---------	-----------	---------	-----------	--------

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40
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
49,500		175	
	29.0	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: 179,860
LAST YR RI VAL: 86,420
LAST YR 8/8 VAL: 266,280

LAST YR OIL PROD:
LAST YR GAS PROD: 76,379

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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#: 239	HCG.....:	1	0	32,040	0	69.39	3.54	3.54	72.97
ALT RRC#: 262306	GRAPH.....:	2	0	28,024	0	71.07	3.62	3.62	74.66
		3	0	23,820	0	72.80	3.70	3.70	76.40
		=====	=====	=====					=====
			0	83,884	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	.944100	121,330	--							
01	SHELBY COUNTY	.944100	121,330	1	90773	0	90773	58500	32,273	30,095	21212
36	SAN AUGUSTINE ISD-SH	.944100	121,330	2	81190	0	81190	59670	21,520	17,450	16643
50	SPECIAL ROAD	.944100	121,330	3	70536	0	70536	60863	9,673	6,820	12683
86	SAN AUGUSTINE ISD-SA	.055900	7,190	=====	=====	=====	=====	=====	=====	=====	=====
					242499	0	242499	179033	63,466	54,365	50538

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	54,365	GAS VAL:	50,538
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	128,510	WI TOTAL:	77,970	RI TOTAL:	50,540

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.30	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.30	
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
58,500		95
		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: 39,670
LAST YR RI VAL: 27,090
LAST YR 8/8 VAL: 66,760

LAST YR OIL PROD:
LAST YR GAS PROD: 36,214

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	28,780	1	0	3,650	0	69.39	3.59	3.59	72.97	0
01	SHELBY COUNTY	1.000000	28,780									
30	CENTER ISD	1.000000	28,780									
50	SPECIAL ROAD	1.000000	28,780									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 26,024
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,760
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 28,780 WI TOTAL: 26,020 RI TOTAL: 2,760

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.37
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
-----	-----	-----	-----
35,000		10	
		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: 26,020
LAST YR RI VAL: 2,630
LAST YR 8/8 VAL: 28,650

LAST YR OIL PROD:
LAST YR GAS PROD: 6,187

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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)

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	484,500	1	0	53,288	0	69.39	3.32	3.32	.00	0
01	SHELBY COUNTY	1.000000	484,500	2	0	46,608	0	71.07	3.39	3.39	.00	0
32	SHELBYVILLE ISD - SH	1.000000	484,500	3	0	39,616	0	72.80	3.47	3.47	.00	0
50	SPECIAL ROAD	1.000000	484,500	4	0	33,674	0	74.57	3.54	3.54	.00	0
				5	0	28,623	0	76.37	3.62	3.62	.00	0
				6	0	24,329	0	78.23	3.71	3.71	.00	0
				7	0	20,680	0	78.23	3.71	3.71	.00	0
				8	0	17,578	0	78.23	3.71	3.71	.00	0
				9	0	14,941	0	78.23	3.71	3.71	.00	0
				10	0	12,700	0	78.23	3.71	3.71	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	292,037	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	137907	0	137907	31500	106,407	99,225	36535
				2	123163	0	123163	32130	91,033	73,816	28622
				3	107159	0	107159	32772	74,387	52,451	21844
				4	92923	0	92923	33428	59,495	36,478	16616
				5	80769	0	80769	34096	46,673	24,884	12669
				6	70361	0	70361	34778	35,583	16,497	9681
				7	59807	0	59807	34779	25,028	10,090	7218
				8	50836	0	50836	34779	16,057	5,629	5382
				9	43210	0	43210	34779	8,431	2,570	4013
				10	36729	0	36729	34779	1,950	517	2992
				=====	=====	=====	=====	=====	=====	=====	=====
					802864	0	802864	337820	465,044	322,157	145572

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.96 \$/BBLRESV: .00 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 322,157 GAS VAL: 145,572
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 484,500 WI TOTAL: 338,930 RI TOTAL: 145,570

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,500		158	
-----	-----	-----	-----
	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: 228,330
LAST YR RI VAL: 104,510
LAST YR 8/8 VAL: 332,840

LAST YR OIL PROD:
LAST YR GAS PROD: 59,218

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	54,436	0	69.39	3.29	3.29	72.97
ALT RRC#:	GRAPH.....:	2	0	46,542	0	71.07	3.37	3.37	74.66
		3	0	39,560	0	72.80	3.45	3.45	76.40
		=====	=====	=====					=====
		0	140,538	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	170,630	--	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	170,630	1	142412	0	142412	98000	44,412	41,414
32	SHELBYVILLE ISD - SH	1.000000	170,630	2	124721	0	124721	99960	24,761	20,078
50	SPECIAL ROAD	1.000000	170,630	3	108529	0	108529	101959	6,570	4,632

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
375662	0	375662	299919	75,743	66,124	80897				
				\$/BBLRESV: .00		EQUIP VAL: 23,605				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: .0		GAS VAL: 66,124		GAS VAL: 80,897		
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 170,630		WI TOTAL: 89,730		RI TOTAL: 80,900		

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE: 93.67		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
98,000		167
-----	-----	-----
	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: 21,700
LAST YR 8/8 VAL: 47,720

LAST YR OIL PROD:
LAST YR GAS PROD: 59,674

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	29,263	0	69.39	3.26	3.26	72.97
ALT RRC#:	GRAPH.....:	2	0	25,165	0	71.07	3.34	3.34	74.66
		3	0	21,390	0	72.80	3.41	3.41	76.40
		4	0	18,181	0	74.57	3.49	3.49	78.17
		5	0	15,454	0	76.37	3.57	3.57	79.99

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
				0	109,453	0			0

00	SHELBY CO APPRAISAL	1.000000	161,630	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	161,630	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
32	SHELBYVILLE ISD - SH	1.000000	161,630	----	----	----	----	----	----	----
50	SPECIAL ROAD	1.000000	161,630	1	75002	0	75002	37000	38,002	35,437
				2	66081	0	66081	37740	28,341	22,981
				3	57346	0	57346	38494	18,852	13,292
				4	49888	0	49888	39264	10,624	6,513
				5	43377	0	43377	40050	3,327	1,774
				=====	=====	=====	=====	=====	=====	=====
				291694	0	291694	192548	99,146	79,997	60223

				\$/BBLRESV:	.00	EQUIP VAL:	21,410			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	79,997	GAS VAL:	60,223	
				RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0	
				=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	161,630	WI TOTAL:	101,410	RI TOTAL:	60,220	

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89
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
-----	-----	-----	-----
37,000		89	
-----	-----	-----	-----
		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: 26,400
LAST YR RI VAL: 8,640
LAST YR 8/8 VAL: 35,040

LAST YR OIL PROD:
LAST YR GAS PROD: 32,042

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	1	0	38,402	0	69.39	3.26	3.26	.00	0
ALT JOB#:	UNIT.....:	2	0	34,553	0	71.07	3.33	3.33	.00	0
ALT LSE#:	HCG.....:	3	0	29,884	0	72.80	3.41	3.41	.00	0
ALT RRC#:	GRAPH.....:	4	0	25,401	0	74.57	3.49	3.49	.00	0
		5	0	21,591	0	76.37	3.57	3.57	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	149,831	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	206,570	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	206,570	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
32	SHELBYVILLE ISD - SH	1.000000	206,570							
50	SPECIAL ROAD	1.000000	206,570	1	100642	0	100642	52000	48,642	45,359
				2	92500	0	92500	53040	39,460	31,997
				3	81922	0	81922	54100	27,822	19,617
				4	71268	0	71268	55183	16,085	9,862
				5	61966	0	61966	56286	5,680	3,028
					408298	0	408298	270609	137,689	109,863

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	4.0	GAS VAL:	109,863	GAS VAL:	75,297
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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	PROD BBL/D
52,000		112	
		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: 35,800
LAST YR RI VAL: 13,250
LAST YR 8/8 VAL: 49,050

LAST YR OIL PROD:
LAST YR GAS PROD: 40,852

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	2795	0	2795	27500	-24,705	-23,037		857
00	SHELBY CO APPRAISAL	1.000000	26,880		=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	26,880		2795	0	2795	27500	24,705-	23,037-		857
31	JOAQUIN ISD - SHELBY	.420000	11,290									
32	SHELBYVILLE ISD - SH	.580000	15,590		\$/BBLRESV:	.00	EQUIP VAL:	26,024				
50	SPECIAL ROAD	1.000000	26,880		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			857
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
								=====				=====
					8/8 VALUE:	26,880	WI TOTAL:	26,020	RI TOTAL:			860

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
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
-----	-----	-----	-----
27,500		3	
-----	-----	-----	-----
	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: 390
LAST YR 8/8 VAL: 26,410

LAST YR OIL PROD:
LAST YR GAS PROD: 1,063

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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

00 SHELBY CO APPRAISAL 1.000000 480,390
01 SHELBY COUNTY 1.000000 480,390
32 SHELBYVILLE ISD - SH 1.000000 480,390
50 SPECIAL ROAD 1.000000 480,390

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
1 0 75,761 0 69.39 3.38 3.38 .00 0
2 0 59,074 0 71.07 3.46 3.46 .00 0
3 0 48,713 0 72.80 3.54 3.54 .00 0
4 0 41,406 0 74.57 3.61 3.61 .00 0
5 0 35,195 0 76.37 3.70 3.70 .00 0
6 0 29,915 0 78.23 3.78 3.78 .00 0
7 0 25,428 0 78.23 3.78 3.78 .00 0
=====

00 SHELBY CO APPRAISAL 1.000000 480,390
01 SHELBY COUNTY 1.000000 480,390
32 SHELBYVILLE ISD - SH 1.000000 480,390
50 SPECIAL ROAD 1.000000 480,390
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 208738 0 208738 68500 140,238 130,772 44333
2 166614 0 166614 69870 96,744 78,447 31041
3 140568 0 140568 71267 69,301 48,865 22972
4 121846 0 121846 72692 49,154 30,138 17467
5 106151 0 106151 74145 32,006 17,064 13348
6 92179 0 92179 75628 16,551 7,673 10168
7 78352 0 78352 75629 2,723 1,098 7581
=====

914448 0 914448 507731 406,717 314,057 146910
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 314,057 GAS VAL: 146,910
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 480,390 WI TOTAL: 333,480 RI TOTAL: 146,910
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
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

68,500 255

24.0 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: 276,650
LAST YR RI VAL: 118,950
LAST YR 8/8 VAL: 395,600

LAST YR OIL PROD:
LAST YR GAS PROD: 104,355

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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	30,891	0	69.39	3.37	3.37	.00	0
ALT RRC#:	GRAPH.....:	2	0	24,863	0	71.07	3.44	3.44	.00	0
		3	0	20,757	0	72.80	3.52	3.52	.00	0
		=====	=====	=====						=====
			0	76,511	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	112,520	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	112,520	1	78218	0	78218	52000	26,218	24,448	24244
34	TIMPSON ISD	1.000000	112,520	2	64262	0	64262	53040	11,222	9,100	17472
50	SPECIAL ROAD	1.000000	112,520	3	54897	0	54897	54100	797	561	13092
					=====	=====	=====	=====	=====	=====	=====
					197377	0	197377	159140	38,237	34,109	54808

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	34,109	GAS VAL:	54,808
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	112,520	WI TOTAL:	57,710	RI TOTAL:	54,810

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04
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
52,000			101		
			21.0	1	
	40.0	1	18.0	1	
	30.0	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#: 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: 48,760
LAST YR RI VAL: 22,280
LAST YR 8/8 VAL: 71,040

LAST YR OIL PROD:
LAST YR GAS PROD: 42,700

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/10/2023 MNRLS NIC

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:		2	0	257,986	0	71.07	3.79	3.79	.00	0
ALT JOB#:		UNIT.....:		3	0	193,059	0	72.80	3.88	3.88	.00	0
ALT LSE#:		HCG.....:		4	0	159,200	0	74.57	3.96	3.96	.00	0
ALT RRC#:		GRAPH.....:		5	0	135,320	0	76.37	4.05	4.05	.00	0
				6	0	115,022	0	78.23	4.15	4.15	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	97,768	0	78.23	4.15	4.15	.00	0
---	-----	-----	-----	8	0	83,103	0	78.23	4.15	4.15	.00	0
00	SHELBY CO APPRAISAL	1.000000	3,437,040	9	0	70,637	0	78.23	4.15	4.15	.00	0
01	SHELBY COUNTY	1.000000	3,437,040	10	0	60,042	0	78.23	4.15	4.15	.00	0
32	SHELBYVILLE ISD - SH	1.000000	3,437,040	11	0	51,035	0	78.23	4.15	4.15	.00	0
50	SPECIAL ROAD	1.000000	3,437,040	12	0	43,380	0	78.23	4.15	4.15	.00	0

=====

0	1,664,633	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	1086758	0	1086758	118000	968,758	903,367	365384
2	719487	0	719487	120360	599,127	485,814	212195
3	551200	0	551200	122767	428,433	302,092	142598
4	463901	0	463901	125222	338,679	207,657	105276
5	403278	0	403278	127726	275,552	146,913	80278
6	351250	0	351250	130280	220,970	102,446	61334
7	298563	0	298563	130281	168,282	67,843	45732
8	253778	0	253778	130281	123,497	43,293	34098
9	215712	0	215712	130281	85,431	26,043	25425
10	183355	0	183355	130281	53,074	14,069	18957
11	155852	0	155852	130281	25,571	5,894	14134
12	132474	0	132474	130281	2,193	440	10539

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.55						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.55						
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:	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:	4.0	GAS VAL:	1,115,950
-----	-----	-----	-----	RI PAYOUT:	4.7	PRD VAL:	0
118,000		1408					
-----	-----	-----	-----				

	8/8 VALUE:	3,437,040	WI TOTAL:	2,321,090	RI TOTAL:	1,115,950
--	------------	-----------	-----------	-----------	-----------	-----------

	40.0	1
	30.0	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: 2,383,600
LAST YR RI VAL: 1,151,530
LAST YR 8/8 VAL: 3,535,130

LAST YR OIL PROD:
LAST YR GAS PROD: 696,963

REMARKS1: STACKED W/B1 285191
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLS NIC

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

00 SHELBY CO APPRAISAL 1.000000 183,340
01 SHELBY COUNTY 1.000000 183,340
32 SHELBYVILLE ISD - SH 1.000000 183,340
50 SPECIAL ROAD 1.000000 183,340

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE PRICE
1 0 58,992 0 69.39 3.46 3.46 .00 0
2 0 47,179 0 71.07 3.54 3.54 .00 0
3 0 39,388 0 72.80 3.62 3.62 .00 0
4 0 33,479 0 74.57 3.70 3.70 .00 0
5 0 28,457 0 76.37 3.79 3.79 .00 0
6 0 24,189 0 78.23 3.87 3.87 .00 0
7 0 20,560 0 78.23 3.87 3.87 .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 177578 0 177578 268467* -90,889 -84,754 24852
2 145302 0 145302 60656 84,646 68,637 17838
3 124049 0 124049 61869 62,180 43,844 13358
4 107771 0 107771 63106 44,665 27,386 10180
5 93834 0 93834 64368 29,466 15,710 7775
6 81442 0 81442 65655 15,787 7,319 5920
7 69226 0 69226 65655 3,571 1,440 4414
=====

8/8 VALUE: 183,340 WI TOTAL: 99,000 RI TOTAL: 84,340
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 79,582 GAS VAL: 84,337
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
59,467 183
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: 362,800
LAST YR RI VAL: 90,750
LAST YR 8/8 VAL: 453,550

LAST YR OIL PROD:
LAST YR GAS PROD: 64,830
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 365,380
01 SHELBY COUNTY 1.000000 365,380
32 SHELBYVILLE ISD - SH 1.000000 365,380
50 SPECIAL ROAD 1.000000 365,380

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		56,868		0		69.39	3.28		3.28		.00		0	
2	0		48,337		0		71.07	3.35		3.35		.00		0	
3	0		41,087		0		72.80	3.43		3.43		.00		0	
4	0		34,924		0		74.57	3.51		3.51		.00		0	
5	0		29,685		0		76.37	3.59		3.59		.00		0	
6	0		25,232		0		78.23	3.67		3.67		.00		0	
=====			=====			=====			=====			=====			
0			236,133			0						0			

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	WI	OIL
1	145587		0		145587		56000		89,587		83,540		38344		
2	126390		0		126390		57120		69,270		56,169		29199		
3	109997		0		109997		58262		51,735		36,479		22292		
4	95678		0		95678		59427		36,251		22,227		17009		
5	83180		0		83180		60615		22,565		12,030		12971		
6	72279		0		72279		61828		10,451		4,845		9887		
=====			=====			=====			=====			=====			
633111			0			633111			353252			279,859 215,290 129702			

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		176	

	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: 184,580
LAST YR RI VAL: 107,720
LAST YR 8/8 VAL: 292,300

LAST YR OIL PROD:
LAST YR GAS PROD: 60,396

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	73,910	1	0	25,243	0	69.39	3.37	3.37	.00	0
01	SHELBY COUNTY	1.000000	73,910	2	0	20,946	0	71.07	3.44	3.44	.00	0
30	CENTER ISD	.070000	5,180									
32	SHELBYVILLE ISD - SH	.930000	68,740									
50	SPECIAL ROAD	1.000000	73,910									

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 21,281 GAS VAL: 27,838
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 73,910 WI TOTAL: 46,070 RI TOTAL: 27,840

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04
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
50,500		81	
	19.0	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: 39,270
LAST YR RI VAL: 14,140
LAST YR 8/8 VAL: 53,410

LAST YR OIL PROD:
LAST YR GAS PROD: 31,513

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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
--- -----
00 SHELBY CO APPRAISAL 1.000000 493,260
01 SHELBY COUNTY 1.000000 493,260
30 CENTER ISD 1.000000 493,260
50 SPECIAL ROAD 1.000000 493,260

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0		66,691		0		69.39	3.43		3.43		.00		0	
2	0		55,338		0		71.07	3.50		3.50		.00		0	
3	0		47,037		0		72.80	3.59		3.59		.00		0	
4	0		39,981		0		74.57	3.67		3.67		.00		0	
5	0		33,984		0		76.37	3.75		3.75		.00		0	
6	0		28,886		0		78.23	3.83		3.83		.00		0	
7	0		24,553		0		78.23	3.83		3.83		.00		0	
=====															
00	SHELBY CO APPRAISAL	1.000000	493,260	0	296,470	0									0
01	SHELBY COUNTY	1.000000	493,260												
30	CENTER ISD	1.000000	493,260												
50	SPECIAL ROAD	1.000000	493,260												
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE								
1	172130	0	172130	57000	115,130	107,359	53030								
2	145743	0	145743	58140	87,603	71,035	39386								
3	127067	0	127067	59302	67,765	47,781	30122								
4	110414	0	110414	60489	49,925	30,611	22960								
5	95898	0	95898	61698	34,200	18,234	17492								
6	83252	0	83252	62932	20,320	9,420	13320								
7	70764	0	70764	62933	7,831	3,157	9932								
=====															
	805268	0	805268	422494	382,774	287,597	186242								

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

57,000 214

19.0 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: 213,470
LAST YR RI VAL: 136,940
LAST YR 8/8 VAL: 350,410
LAST YR OIL PROD:
LAST YR GAS PROD: 84,088

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	57,830	1	0	17,928	0	69.39	3.57	3.57	.00	0
01	SHELBY COUNTY	1.000000	57,830	2	0	14,967	0	71.07	3.66	3.66	.00	0
30	CENTER ISD	1.000000	57,830									
50	SPECIAL ROAD	1.000000	57,830									

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: 57,830 WI TOTAL: 32,790 RI TOTAL: 25,040

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
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
40,500		57	
	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: 33,840
LAST YR RI VAL: 13,320
LAST YR 8/8 VAL: 47,160

LAST YR OIL PROD:
LAST YR GAS PROD: 23,081

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	.490000	18,000	1	40704	0	40704	51000	-10,296	-9,601	10721
01	SHELBY COUNTY	.490000	18,000		40704	0	40704	51000	10,296-	9,601-	10721
36	SAN AUGUSTINE ISD-SH	.490000	18,000								
50	SPECIAL ROAD	.490000	18,000								
86	SAN AUGUSTINE ISD-SA	.510000	18,740								

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 1
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.29		
GAS RI GR PRICE: 5.29		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
51,000		46
-----	-----	-----
	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: 9,390
LAST YR 8/8 VAL: 35,410

LAST YR OIL PROD:
LAST YR GAS PROD: 15,770

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	101,360	1	132648	0	132648	98000	34,648	32,309	33850
01	SHELBY COUNTY	1.000000	101,360	2	104330	0	104330	99960	4,370	3,544	23354
32	SHELBYVILLE ISD - SH	1.000000	101,360								
50	SPECIAL ROAD	1.000000	101,360		236978	0	236978	197960	39,018	35,853	57204

\$/BBLRESV: .00 EQUIP VAL: 8,303
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 35,853 GAS VAL: 57,204
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 101,360 WI TOTAL: 44,160 RI TOTAL: 57,200

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
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

98,000 161

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: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 137,030
LAST YR RI VAL: 101,870
LAST YR 8/8 VAL: 238,900

LAST YR OIL PROD:
LAST YR GAS PROD: 97,602

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	1	0	33,538	0	69.39	3.48	3.48	.00	0
ALT JOB#:	UNIT.....:	2	0	28,841	0	71.07	3.56	3.56	.00	0
ALT LSE#:	HCG.....:	3	0	24,514	0	72.80	3.64	3.64	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,837	0	74.57	3.72	3.72	.00	0
		5	0	17,711	0	76.37	3.81	3.81	.00	0
		6	0	15,055	0	78.23	3.89	3.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	140,496	0				0

00	SHELBY CO APPRAISAL	1.000000	239,760							
01	SHELBY COUNTY	1.000000	239,760							
31	JOAQUIN ISD - SHELBY	.070000	16,780	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
32	SHELBYVILLE ISD - SH	.930000	222,980	--	-----	-----	-----	-----	-----	-----
50	SPECIAL ROAD	1.000000	239,760	1	86782	0	86782	35000	51,782	48,287

				2	76343	0	76343	35700	40,643	32,956
				3	66350	0	66350	36414	29,936	21,108
				4	57637	0	57637	37142	20,495	12,566
				5	50177	0	50177	37884	12,293	6,554
				6	43546	0	43546	38642	4,904	2,273
				=====	=====	=====	=====	=====	=====	=====
					380835	0	380835	220782	160,053	123,744
										95628

					\$/BBLRESV: .00	EQUIP VAL: 20,390				
					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
					WI PAYOUT: 4.1	GAS VAL: 123,744	GAS VAL: 95,628			
					RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0			
						=====	=====			=====

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 239,760	WI TOTAL: 144,130	RI TOTAL: 95,630
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
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
-----	-----	-----	-----
35,000		102	
-----	-----	-----	-----
		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: 100,620
LAST YR RI VAL: 68,840
LAST YR 8/8 VAL: 169,460

LAST YR OIL PROD:
LAST YR GAS PROD: 39,323

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	106,645	0	69.39	3.55	3.55	.00	0
ALT JOB#:	UNIT.....:	2	0	89,575	0	71.07	3.63	3.63	.00	0
ALT LSE#:	HCG.....:	3	0	76,138	0	72.80	3.72	3.72	.00	0
ALT RRC#:	GRAPH.....:	4	0	64,717	0	74.57	3.80	3.80	.00	0
		5	0	55,010	0	76.37	3.89	3.89	.00	0
		6	0	46,758	0	78.23	3.97	3.97	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	39,744	0	78.23	3.97	3.97	.00	0
---	-----	-----	-----	8	0	33,783	0	78.23	3.97	3.97	.00	0
00	SHELBY CO APPRAISAL	1.000000	857,870	=====	=====	=====						=====
01	SHELBY COUNTY	1.000000	857,870		0	512,370	0					0
30	CENTER ISD	1.000000	857,870									
50	SPECIAL ROAD	1.000000	857,870									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	288279	0	288279	88000	200,279	186,760	84584
	2	247592	0	247592	89760	157,832	127,981	63725
	3	215671	0	215671	91555	124,116	87,515	48692
	4	187263	0	187263	93386	93,877	57,560	37086
	5	162943	0	162943	95253	67,690	36,089	28307
	6	141350	0	141350	97159	44,191	20,488	21540
	7	120148	0	120148	97159	22,989	9,268	16061
	8	102126	0	102126	97159	4,967	1,741	11975
	=====	=====	=====	=====	=====	=====	=====	=====
		1465372	0	1465372	749431	715,941	527,402	311970

*** PARAMETERS ***

MO SHIFT: 9	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: 3.7	GAS VAL: 527,402	GAS VAL: 311,970	
			RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.32					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.32					
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
-----	-----	-----	-----
88,000		336	
-----	-----	-----	-----
		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: 368,530
LAST YR RI VAL: 228,620
LAST YR 8/8 VAL: 597,150

LAST YR OIL PROD:
LAST YR GAS PROD: 91,105

REMARKS1: 265830 & 265831 STACKED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLSNIC

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:	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	174,803	0	69.39	3.36	3.36	.00	0
ALT RRC#:	GRAPH.....:	2	0	135,402	0	71.07	3.44	3.44	.00	0
		3	0	111,655	0	72.80	3.52	3.52	.00	0
		4	0	94,906	0	74.57	3.60	3.60	.00	0
		5	0	80,670	0	76.37	3.68	3.68	.00	0
		6	0	68,570	0	78.23	3.75	3.75	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	58,284	0	78.23	3.75	3.75	.00	0
---	-----	-----	-----	8	0	49,541	0	78.23	3.75	3.75	.00	0
00	SHELBY CO APPRAISAL	1.000000	1,722,920	9	0	42,110	0	78.23	3.75	3.75	.00	0
01	SHELBY COUNTY	1.000000	1,722,920	10	0	35,794	0	78.23	3.75	3.75	.00	0
32	SHELBYVILLE ISD - SH	1.000000	1,722,920	11	0	30,424	0	78.23	3.75	3.75	.00	0
50	SPECIAL ROAD	1.000000	1,722,920	12	0	25,861	0	78.23	3.75	3.75	.00	0
				13	0	21,982	0	78.23	3.75	3.75	.00	0
				14	0	18,684	0	78.23	3.75	3.75	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	948,686	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	469720	0	469720	45611	424,109	395,482	110160
				2	372507	0	372507	46523	325,984	264,330	76633
				3	314320	0	314320	47453	266,867	188,170	56721
				4	273244	0	273244	48402	224,842	137,860	43253
*** PARAMETERS ***				5	237419	0	237419	49370	188,049	100,260	32967
				6	205645	0	205645	50357	155,288	71,994	25048
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	174798	0	174798	50357	124,441	50,168	18676
YRS FLAT:	FMVF:	8/8 RES:		8	148578	0	148578	50357	98,221	34,432	13925
				9	126291	0	126291	50357	75,934	23,148	10383
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.03			10	107348	0	107348	50357	56,991	15,107	7742
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.03			11	91246	0	91246	50357	40,889	9,425	5772
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	77559	0	77559	50357	27,202	5,452	4304
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	65925	0	65925	50357	15,568	2,713	3209
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	56036	0	56036	50357	5,679	861	2393
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		2720636	0	2720636	690572	2,030,064	1,299,402	411186
-----	-----	-----	-----								
45,611		553									
-----	-----	-----	-----								
		25.0 1			\$/BBLRESV: .00		EQUIP VAL: 12,323				
		20.0 1			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
		15.0 99			WI PAYOUT: 4.4		GAS VAL: 1,299,402		GAS VAL: 411,186		
					RI PAYOUT: 4.9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,722,920		WI TOTAL: 1,311,730		RI TOTAL: 411,190		

ALT 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: 1,247,530
LAST YR RI VAL: 397,860
LAST YR 8/8 VAL: 1,645,390

LAST YR OIL PROD:
LAST YR GAS PROD: 244,148

REMARKS1: 265424 & 265425 STACKED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLS NIC

LEASE#, NAME.....: 21022 - RED RAIDERS DU (SL) DU #1SL FULL WI DECIMAL = .828030 #WELLS: 1
RRC#, WELL#.....: 265428 - 1SL 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:	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	63,737	0	69.39	3.61	3.61	.00	0
ALT RRC#:	GRAPH.....:	2	0	51,564	0	71.07	3.69	3.69	.00	0
		3	0	43,829	0	72.80	3.77	3.77	.00	0
		4	0	37,254	0	74.57	3.86	3.86	.00	0
		5	0	31,666	0	76.37	3.95	3.95	.00	0
		6	0	26,916	0	78.23	4.03	4.03	.00	0
		7	0	22,879	0	78.23	4.03	4.03	.00	0
		8	0	19,447	0	78.23	4.03	4.03	.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	1.000000	340,910	=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	340,910	0	297,292	0					0
30	CENTER ISD	1.000000	340,910								
50	SPECIAL ROAD	1.000000	340,910								

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
		-----	-----	-----	-----	-----	-----	-----
1	190522	0	190522	245707*	-55,185	-51,460	37060	
2	157550	0	157550	51000	106,550	86,398	26883	
3	136821	0	136821	52020	84,801	59,794	20479	
4	119074	0	119074	53060	66,014	40,476	15634	
5	103573	0	103573	54121	49,452	26,366	11928	
6	89820	0	89820	55203	34,617	16,049	9074	
7	76347	0	76347	55203	21,144	8,524	6766	
8	64895	0	64895	55203	9,692	3,398	5045	
	=====	=====	=====	=====	=====	=====	=====	
	938602	0	938602	621517	317,085	189,545	132869	

*** 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: 4.1	GAS VAL: 189,545
			RI PAYOUT: 4.3	PRD VAL: 0

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.40			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.40	8/8 VALUE: 340,910	WI TOTAL: 208,040	RI TOTAL: 132,870
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV 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		199	
-----	-----	-----	-----
		23.0 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:	326,430
LAST YR RI VAL:	138,950
LAST YR 8/8 VAL:	465,380

LAST YR OIL PROD:
LAST YR GAS PROD: 92,703
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: STACKED LATERAL W/268116
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	28,248	0	69.39	3.60	3.60	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	28,248	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				76034	0	76034	68000	8,034	7,492	24032	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				76034	0	76034	68000	8,034	7,492	24032	
30				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	7,492	GAS VAL:	24,032		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====	=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	57,550	WI TOTAL:	33,520	RI TOTAL:	24,030		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
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
-----	-----	-----	-----
68,000		89	
-----	-----	-----	-----
	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: 14,500
LAST YR 8/8 VAL: 40,520

LAST YR OIL PROD:
LAST YR GAS PROD: 37,735

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLSNIC

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:	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	1,329,925	0	69.39	3.68	3.68	.00	0
ALT RRC#:	GRAPH.....:	2	0	903,958	0	71.07	3.76	3.76	.00	0
		3	0	654,980	0	72.80	3.85	3.85	.00	0
		4	0	507,345	0	74.57	3.94	3.94	.00	0
		5	0	418,367	0	76.37	4.03	4.03	.00	0
		6	0	355,611	0	78.23	4.12	4.12	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	302,270	0	78.23	4.12	4.12	.00	0
---	-----	-----	-----	8	0	256,929	0	78.23	4.12	4.12	.00	0
00	SHELBY CO APPRAISAL	1.000000	12,013,040	9	0	218,390	0	78.23	4.12	4.12	.00	0
01	SHELBY COUNTY	1.000000	12,013,040	10	0	185,631	0	78.23	4.12	4.12	.00	0
31	JOAQUIN ISD - SHELBY	.650000	7,808,480	11	0	157,786	0	78.23	4.12	4.12	.00	0
32	SHELBYVILLE ISD - SH	.350000	4,204,570	12	0	134,118	0	78.23	4.12	4.12	.00	0
50	SPECIAL ROAD	1.000000	12,013,040	13	0	114,001	0	78.23	4.12	4.12	.00	0
				14	0	96,900	0	78.23	4.12	4.12	.00	0
				=====	=====	=====						=====
					0	5,636,211	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	3670593	0	3670593	266536	3,404,057	3,174,283	1145947
				2	2549162	0	2549162	271866	2,277,296	1,846,590	698105
				3	1891255	0	1891255	277304	1,613,951	1,138,013	454323
				4	1499204	0	1499204	282850	1,216,354	745,795	315917
				5	1264514	0	1264514	288507	976,007	520,368	233737
				6	1098841	0	1098841	294277	804,564	373,012	178170
				7	934015	0	934015	294277	639,738	257,910	132848
				8	793913	0	793913	294277	499,636	175,152	99051
				9	674826	0	674826	294277	380,549	116,007	73855
				10	573602	0	573602	294277	279,325	74,043	55068
				11	487562	0	487562	294277	193,285	44,552	41059
				12	414427	0	414427	294277	120,150	24,083	30614
				13	352263	0	352263	294277	57,986	10,106	22827
				14	299424	0	299424	294277	5,147	780	17019
				=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	934015	0	934015	294277	639,738	257,910	132848
YRS FLAT:	FMVF:	8/8 RES:	8	793913	0	793913	294277	499,636	175,152	99051
			9	674826	0	674826	294277	380,549	116,007	73855
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.51		10	573602	0	573602	294277	279,325	74,043	55068
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.51		11	487562	0	487562	294277	193,285	44,552	41059
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	414427	0	414427	294277	120,150	24,083	30614
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	352263	0	352263	294277	57,986	10,106	22827
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	299424	0	299424	294277	5,147	780	17019
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	16503601	0	16503601	403555612	468,045	8,500,694	3498540
-----	-----	-----	-----							
266,536		4485								
-----	-----	-----	-----							
		34.0 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:	8,262,400
LAST YR RI VAL:	3,628,200
LAST YR 8/8 VAL:	11,890,600

LAST YR OIL PROD:	
LAST YR GAS PROD:	2,322,339

REMARKS1: STACKED W/287079

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	309	0	69.39	3.53	3.53	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	309	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				814	0	814	52000	-51,186	-47,731	258	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	26,280								
01	SHELBY COUNTY	1.000000	26,280	814	0	814	52000	51,186-	47,731-	258	
31	JOAQUIN ISD - SHELBY	.350000	9,200								
32	SHELBYVILLE ISD - SH	.650000	17,080								
50	SPECIAL ROAD	1.000000	26,280								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	258		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	26,280	WI TOTAL:	26,020	RI TOTAL:	260		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28
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

52,000 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: 2,440
LAST YR 8/8 VAL: 28,460

LAST YR OIL PROD:
LAST YR GAS PROD: 4,642

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21144 - MIDSHIPMEN DU 1H FULL WI DECIMAL = .757947 #WELLS: 1
RRC#, WELL#.....: 265837 - 1H RRC DIST.: 06 FULL RI DECIMAL = .242053 DEPTH: 12486
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		
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20
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
-----	-----	-----	-----
40,500			
-----	-----	-----	-----

40.0 1
30.0 1
20.0 1
19.0 99

ALT 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: 6/10/2023 MNRLS NIC

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:			2	0	77,647	0	71.07	3.68	3.68	.00	0
ALT JOB#:	UNIT.....:			3	0	65,999	0	72.80	3.76	3.76	.00	0
ALT LSE#:	HCG.....:			4	0	56,099	0	74.57	3.85	3.85	.00	0
ALT RRC#:	GRAPH.....:			5	0	47,684	0	76.37	3.94	3.94	.00	0
				6	0	40,532	0	78.23	4.03	4.03	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	34,452	0	78.23	4.03	4.03	.00	0
---	-----	-----	-----	8	0	29,284	0	78.23	4.03	4.03	.00	0
00	SHELBY CO APPRAISAL	1.000000	888,920	9	0	24,891	0	78.23	4.03	4.03	.00	0
01	SHELBY COUNTY	1.000000	888,920	10	0	21,158	0	78.23	4.03	4.03	.00	0
30	CENTER ISD	1.000000	888,920									
50	SPECIAL ROAD	1.000000	888,920		0	490,190	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	260686	0	260686	54500	206,186	192,268	67540
				2	223825	0	223825	55590	168,235	136,417	50868
				3	194387	0	194387	56701	137,686	97,083	38753
				4	169184	0	169184	57836	111,348	68,272	29586
				5	147168	0	147168	58992	88,176	47,012	22575
				6	127950	0	127950	60172	67,778	31,423	17217
				7	108758	0	108758	60173	48,585	19,587	12837
				8	92444	0	92444	60173	32,271	11,313	9572
*** PARAMETERS ***				9	78577	0	78577	60173	18,404	5,610	7137
				10	66791	0	66791	60173	6,618	1,754	5321
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28						
YRS FLAT:		FMVF:		8/8 RES:							
					1469770	0	1469770	584483	885,287	610,739	261406

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.39	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.39	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 610,739 GAS VAL: 261,406
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 888,920	WI TOTAL: 627,510 RI TOTAL: 261,410

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,500		278	
-----	-----	-----	-----
		17.0 1	
	40.0 1	15.0 99	
	30.0 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: 342,700
LAST YR RI VAL: 167,870
LAST YR 8/8 VAL: 510,570

LAST YR OIL PROD:
LAST YR GAS PROD: 107,879

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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
--- -----
00 SHELBY CO APPRAISAL 1.000000 727,550
01 SHELBY COUNTY 1.000000 727,550
32 SHELBYVILLE ISD - SH 1.000000 727,550
50 SPECIAL ROAD 1.000000 727,550

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	103,154	0	69.39	3.45	3.45	.00	0
2	0	85,593	0	71.07	3.53	3.53	.00	0
3	0	72,754	0	72.80	3.61	3.61	.00	0
4	0	61,840	0	74.57	3.68	3.68	.00	0
5	0	52,564	0	76.37	3.77	3.77	.00	0
6	0	44,680	0	78.23	3.86	3.86	.00	0
7	0	37,978	0	78.23	3.86	3.86	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	0	458,563	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	266121	0	266121	95000	171,121	159,570	84068
2	225937	0	225937	96900	129,037	104,632	62609
3	196399	0	196399	98838	97,561	68,791	47740
4	170176	0	170176	100814	69,362	42,528	36286
5	148187	0	148187	102831	45,356	24,182	27717
6	128966	0	128966	104887	24,079	11,163	21159
7	109621	0	109621	104888	4,733	1,908	15777
=====	=====	=====	=====	=====	=====	=====	=====
	1245407	0	1245407	704158	541,249	412,774	295356

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.5 GAS VAL: 412,774 GAS VAL: 295,356
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 727,550 WI TOTAL: 432,190 RI TOTAL: 295,360

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.16
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
95,000		331	
	19.0	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: 568,450
LAST YR RI VAL: 345,590
LAST YR 8/8 VAL: 914,040

LAST YR OIL PROD:
LAST YR GAS PROD: 161,004

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/10/2023 MNRLS NIC

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)

	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	106,209	0	69.39	3.77	3.77	.00
ALT JOB#:	2	0	84,801	0	71.07	3.86	3.86	.00
ALT LSE#:	3	0	72,080	0	72.80	3.95	3.95	.00
ALT RRC#:	4	0	61,268	0	74.57	4.03	4.03	.00
	5	0	52,078	0	76.37	4.13	4.13	.00
	6	0	44,266	0	78.23	4.23	4.23	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	37,626	0	78.23	4.23	4.23	.00
	8	0	31,982	0	78.23	4.23	4.23	.00
00 SHELBY CO APPRAISAL .870000 886,620	9	0	27,185	0	78.23	4.23	4.23	.00
01 SHELBY COUNTY .870000 886,620	10	0	23,107	0	78.23	4.23	4.23	.00
30 CENTER ISD .870000 886,620								
50 SPECIAL ROAD .870000 886,620		0	540,602	0				0
86 SAN AUGUSTINE ISD-SA .130000 132,490								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	315122	0	315122	65000	250,122	233,239
	2	257611	0	257611	66300	191,311	155,128
	3	224075	0	224075	67626	156,449	110,314
	4	194321	0	194321	68978	125,343	76,852
	5	169271	0	169271	70358	98,913	52,736
	6	147364	0	147364	71766	75,598	35,049
	7	125260	0	125260	71766	53,494	21,566
	8	106471	0	106471	71766	34,705	12,166
	9	90500	0	90500	71766	18,734	5,711
	10	76925	0	76925	71766	5,159	1,368
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28							
YRS FLAT: FMVF: 8/8 RES:		1706920	0	1706920	697092	1,009,828	704,129

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.65	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.65	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 704,129
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 1,019,110	WI TOTAL: 720,900
			RI TOTAL: 298,210

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,000		336	
	25.0	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: 470,320
LAST YR RI VAL: 213,810
LAST YR 8/8 VAL: 684,130

LAST YR OIL PROD:
LAST YR GAS PROD: 149,770

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/10/2023 MNRLS NIC

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)

ALT FRZ.:			ALT G\$ RRC:	2	0	127,919	0	71.07	3.92	3.92	.00	0	
ALT JOB#: 220300			UNIT.....:	3	0	99,086	0	72.80	4.01	4.01	.00	0	
ALT LSE#: 343			HCG.....:	4	0	81,708	0	74.57	4.10	4.10	.00	0	
ALT RRC#: 267814			GRAPH.....:	5	0	69,451	0	76.37	4.19	4.19	.00	0	
				6	0	59,034	0	78.23	4.29	4.29	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	50,178	0	78.23	4.29	4.29	.00	0	
-----				8	0	42,652	0	78.23	4.29	4.29	.00	0	
00	SHELBY CO APPRAISAL	.770000	1,241,140	9	0	36,254	0	78.23	4.29	4.29	.00	0	
01	SHELBY COUNTY	.770000	1,241,140	10	0	30,816	0	78.23	4.29	4.29	.00	0	
30	CENTER ISD	.770000	1,241,140	11	0	26,193	0	78.23	4.29	4.29	.00	0	
50	SPECIAL ROAD	.770000	1,241,140	=====									=====
86	SAN AUGUSTINE ISD-SA	.230000	370,740		0	803,745	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	575530	0	575530	80890	494,640	461,252	108278
				2	417565	0	417565	82507	335,058	271,688	68912
				3	330871	0	330871	84158	246,713	173,960	47898
				4	278966	0	278966	85841	193,125	118,413	35425
				5	242326	0	242326	87557	154,769	82,516	26993
				6	210893	0	210893	89309	121,584	56,369	20607
				7	179259	0	179259	89309	89,950	36,263	15365
*** PARAMETERS ***				8	152370	0	152370	89309	63,061	22,107	11456
				9	129515	0	129515	89309	40,206	12,256	8542
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	110088	0	110088	89309	20,779	5,508	6369
YRS FLAT:	FMVF:	8/8 RES:		11	93574	0	93574	89309	4,265	983	4749
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.74			2720957	0	2720957	956807	1,764,150	1,241,315	354594
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.74									
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: 3.9		GAS VAL: 1,241,315		GAS VAL: 354,594		
				RI PAYOUT: 4.7		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D			=====		=====		
-----	-----	-----	-----	8/8 VALUE:	1,611,880	WI TOTAL:	1,257,290	RI TOTAL:	354,590	
80,890		604								
-----	-----	-----	-----							

				33.0	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: 1,761,120
LAST YR RI VAL: 554,930
LAST YR 8/8 VAL: 2,316,050

LAST YR OIL PROD:
LAST YR GAS PROD: 339,110

REMARKS1: STACKED LATERAL W/278285
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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)

	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	46,622	0	69.39	3.60	3.60	.00	0
2	0	38,446	0	71.07	3.68	3.68	.00	0
3	0	32,679	0	72.80	3.76	3.76	.00	0
4	0	27,777	0	74.57	3.85	3.85	.00	0
5	0	23,610	0	76.37	3.94	3.94	.00	0
6	0	20,069	0	78.23	4.03	4.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	0	189,203	0		0

00	SHELBY CO APPRAISAL	1.000000	308,750					
01	SHELBY COUNTY	1.000000	308,750					
32	SHELBYVILLE ISD - SH	1.000000	308,750	YR	WI GAS	WI PRD	WI GROSS	OPERATING
50	SPECIAL ROAD	1.000000	308,750		REVENUE	REVENUE	REVENUE	EXPENSES

1	131504	0	131504	53000	78,504	73,205	34032	
2	110852	0	110852	54060	56,792	46,051	25164	
3	96273	0	96273	55141	41,132	29,002	19171	
4	83790	0	83790	56243	27,547	16,890	14636	
5	72887	0	72887	57368	15,519	8,274	11168	
6	63369	0	63369	58516	4,853	2,250	8517	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	558675	0	558675	334328	224,347	175,672	112688	

	\$/BBLRESV:	.00	EQUIP VAL:	20,390				
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
	WI PAYOUT:	3.7	GAS VAL:	175,672	GAS VAL:	112,688		
	RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	308,750	WI TOTAL:	196,060	RI TOTAL:	112,690
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
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
-----	-----	-----	-----
53,000		151	
-----	-----	-----	-----
	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: 96,250
LAST YR RI VAL: 53,410
LAST YR 8/8 VAL: 149,660

LAST YR OIL PROD:
LAST YR GAS PROD: 59,456

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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)

	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	65,793	0	69.39	3.61	3.61	.00	0
2	0	44,380	0	71.07	3.69	3.69	.00	0
3	0	32,156	0	72.80	3.78	3.78	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	142,329	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	SHELBY CO APPRAISAL	1.000000	288,970	---	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	288,970	1	178135	0	178135	70500	107,635	100,370
35	EXCELSIOR ISD	1.000000	288,970	2	122822	0	122822	71910	50,912	41,283
50	SPECIAL ROAD	1.000000	288,970	3	91162	0	91162	73348	17,814	12,561

	392119	0	392119	215758	176,361	154,214	111148
	\$/BBLRESV:	.00	EQUIP VAL:	23,605			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
	WI PAYOUT:	.0	GAS VAL:	154,214	GAS VAL:		111,148
	RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:		0
				=====			=====
	8/8 VALUE:	288,970	WI TOTAL:	177,820	RI TOTAL:		111,150

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.41
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
-----	-----	-----	-----
70,500		249	
	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: 84,730
LAST YR RI VAL: 39,640
LAST YR 8/8 VAL: 124,370

LAST YR OIL PROD:
LAST YR GAS PROD: 68,355

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/10/2023 MNRLS NIC

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)

	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	138,980	0	69.39	3.68	3.68	.00
ALT JOB#:	2	0	118,133	0	71.07	3.75	3.75	.00
ALT LSE#:	3	0	100,413	0	72.80	3.84	3.84	.00
ALT RRC#:	4	0	85,351	0	74.57	3.93	3.93	.00
	5	0	72,548	0	76.37	4.02	4.02	.00
	6	0	61,666	0	78.23	4.11	4.11	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	52,416	0	78.23	4.11	4.11	.00
	8	0	44,553	0	78.23	4.11	4.11	.00
00 SHELBY CO APPRAISAL 1.000000 1,364,580	9	0	37,870	0	78.23	4.11	4.11	.00
01 SHELBY COUNTY 1.000000 1,364,580	10	0	32,190	0	78.23	4.11	4.11	.00
32 SHELBYVILLE ISD - SH 1.000000 1,364,580								
50 SPECIAL ROAD 1.000000 1,364,580								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	386406	0	386406	85000	301,406	281,061
	2	334693	0	334693	86700	247,993	201,090
	3	291316	0	291316	88434	202,882	143,054
	4	253423	0	253423	90202	163,221	100,077
	5	220342	0	220342	92007	128,335	68,423
	6	191484	0	191484	93847	97,637	45,266
	7	162761	0	162761	93847	68,914	27,783
	8	138347	0	138347	93847	44,500	15,600
	9	117595	0	117595	93847	23,748	7,239
	10	99956	0	99956	93847	6,109	1,619
*** PARAMETERS ***							
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28							
YRS FLAT: FMVF: 8/8 RES:							

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.50	\$/BBLRESV: .00	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.50	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 891,212
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 1,364,580	WI TOTAL: 907,990
			RI TOTAL: 456,590

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,000		413	
	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: 544,550
LAST YR RI VAL: 313,010
LAST YR 8/8 VAL: 857,560

LAST YR OIL PROD:
LAST YR GAS PROD: 173,657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/10/2023 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:	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	611,373	0	69.39	3.76	3.76	.00
ALT RRC#:	GRAPH.....:	2	0	458,163	0	71.07	3.85	3.85	.00
		3	0	366,416	0	72.80	3.94	3.94	.00
		4	0	305,908	0	74.57	4.03	4.03	.00
		5	0	260,021	0	76.37	4.11	4.11	.00
		6	0	221,018	0	78.23	4.21	4.21	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	187,865	0	78.23	4.21	4.21	.00	0
---	-----	-----	-----	8	0	159,685	0	78.23	4.21	4.21	.00	0
00	SHELBY CO APPRAISAL	1.000000	6,328,500	9	0	135,733	0	78.23	4.21	4.21	.00	0
01	SHELBY COUNTY	1.000000	6,328,500	10	0	115,373	0	78.23	4.21	4.21	.00	0
32	SHELBYVILLE ISD - SH	1.000000	6,328,500	11	0	98,067	0	78.23	4.21	4.21	.00	0
50	SPECIAL ROAD	1.000000	6,328,500	12	0	83,357	0	78.23	4.21	4.21	.00	0
				13	0	70,853	0	78.23	4.21	4.21	.00	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	1746101	0	1746101	182000	1,564,101	1,458,524	517618
2	1339849	0	1339849	185640	1,154,209	935,913	348410
3	1096594	0	1096594	189352	907,242	639,705	250134
4	936421	0	936421	193140	743,281	455,735	187368
5	811758	0	811758	197002	614,756	327,763	142476
6	706783	0	706783	200943	505,840	234,518	108817
7	600765	0	600765	200943	399,822	161,188	81137
8	510651	0	510651	200943	309,708	108,571	60495
9	434053	0	434053	200943	233,110	71,061	45107
10	368945	0	368945	200943	168,002	44,534	33632
11	313603	0	313603	200943	112,660	25,968	25077
12	266563	0	266563	200943	65,620	13,153	18697
13	226578	0	226578	200943	25,635	4,468	13941

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	510651	0	510651	200943	309,708	108,571	60495
YRS FLAT:	FMVF:	8/8 RES:	9	434053	0	434053	200943	233,110	71,061	45107
			10	368945	0	368945	200943	168,002	44,534	33632
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.63		11	313603	0	313603	200943	112,660	25,968	25077
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.63		12	266563	0	266563	200943	65,620	13,153	18697
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		13	226578	0	226578	200943	25,635	4,468	13941
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		9358664	0	9358664	2554678	6,803,986	4,481,101	1832909	

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	
182,000		1974		WI PAYOUT:	4.2	GAS VAL:	4,481,101	GAS VAL:	1,832,909	
-----	-----	-----	-----	RI PAYOUT:	4.8	PRD VAL:	0	PRD VAL:	0	
	28.0	1				=====		=====		
	22.0	1		8/8 VALUE:	6,328,500	WI TOTAL:	4,495,590	RI TOTAL:	1,832,910	
	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:	4,123,210
LAST YR	RI VAL:	1,789,840
LAST YR	8/8 VAL:	5,913,050

LAST YR OIL PROD:	
LAST YR GAS PROD:	885,073

REMARKS1: STACKED W/MURRAY H1 284767

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:		2	0	168,863	0	71.07	3.74	3.74	.00	0	
ALT JOB#:	UNIT.....:		3	0	143,533	0	72.80	3.82	3.82	.00	0	
ALT LSE#:	HCG.....:		4	0	122,003	0	74.57	3.91	3.91	.00	0	
ALT RRC#:	GRAPH.....:		5	0	103,702	0	76.37	4.00	4.00	.00	0	
			6	0	88,147	0	78.23	4.09	4.09	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	74,925	0	78.23	4.09	4.09	.00	0
	-----	-----	-----	8	0	63,686	0	78.23	4.09	4.09	.00	0
00	SHELBY CO APPRAISAL	1.000000	2,057,830	9	0	54,133	0	78.23	4.09	4.09	.00	0
01	SHELBY COUNTY	1.000000	2,057,830	10	0	46,013	0	78.23	4.09	4.09	.00	0
32	SHELBYVILLE ISD - SH	1.000000	2,057,830	11	0	39,111	0	78.23	4.09	4.09	.00	0
50	SPECIAL ROAD	1.000000	2,057,830	=====	=====	=====	=====	=====	=====	=====	=====	=====
				0	1,103,958	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	554901	0	554901	100000	454,901	424,195	165328
				2	479131	0	479131	102000	377,131	305,804	125221
				3	415972	0	415972	104040	311,932	219,946	95363
				4	361907	0	361907	106120	255,787	156,833	72780
				5	314702	0	314702	108243	206,459	110,075	55514
				6	273515	0	273515	110407	163,108	75,620	42323
				7	232488	0	232488	110408	122,080	49,217	31557
*** PARAMETERS ***				8	197615	0	197615	110408	87,207	30,571	23529
				9	167972	0	167972	110408	57,564	17,548	17544
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		10	142777	0	142777	110408	32,369	8,580	13081
YRS FLAT:	FMVF:	8/8 RES:		11	121360	0	121360	110408	10,952	2,524	9753

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.47	3262340	0	3262340	1182850	2,079,490	1,400,913	651993
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.47							
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 4,924					
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: 4.0	GAS VAL: 1,400,913	GAS VAL: 651,993				
		RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	2,057,830	WI TOTAL:	1,405,840	RI TOTAL:	651,990
-----	-----	-----	-----						
100,000		624							
-----	-----	-----	-----						
		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: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,038,750
LAST YR RI VAL: 507,780
LAST YR 8/8 VAL: 1,546,530

LAST YR OIL PROD:
LAST YR GAS PROD: 241,430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:		2	0	155,875	0	71.07	3.61	3.61	.00	0	
ALT JOB#:	UNIT.....:		3	0	132,493	0	72.80	3.69	3.69	.00	0	
ALT LSE#:	HCG.....:		4	0	112,619	0	74.57	3.78	3.78	.00	0	
ALT RRC#:	GRAPH.....:		5	0	95,726	0	76.37	3.87	3.87	.00	0	
			6	0	81,367	0	78.23	3.96	3.96	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	69,162	0	78.23	3.96	3.96	.00	0
	-----	-----	-----	8	0	58,788	0	78.23	3.96	3.96	.00	0
00	SHELBY CO APPRAISAL	1.000000	1,782,160	9	0	49,969	0	78.23	3.96	3.96	.00	0
01	SHELBY COUNTY	1.000000	1,782,160	10	0	42,474	0	78.23	3.96	3.96	.00	0
30	CENTER ISD	1.000000	1,782,160	11	0	36,103	0	78.23	3.96	3.96	.00	0
50	SPECIAL ROAD	1.000000	1,782,160		=====	=====	=====				=====	
					0	1,019,046	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	515957	0	515957	100000	415,957	387,880	128376
				2	444598	0	444598	102000	342,598	277,802	97036
				3	386283	0	386283	104040	282,243	199,012	73954
				4	336349	0	336349	106120	230,229	141,162	56486
				5	292704	0	292704	108243	184,461	98,347	43120
				6	254584	0	254584	110407	144,177	66,843	32898
				7	216397	0	216397	110408	105,989	42,729	24530
*** PARAMETERS ***				8	183937	0	183937	110408	73,529	25,776	18289
				9	156347	0	156347	110408	45,939	14,004	13637
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		10	132895	0	132895	110408	22,487	5,961	10168
YRS FLAT:	FMVF:	8/8 RES:		11	112960	0	112960	110408	2,552	588	7581

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.29	3033011	0	3033011	1182850	1,850,161	1,260,104	506075
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.29							
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: 4.0	GAS VAL: 1,260,104	GAS VAL: 506,075				
		RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	1,782,160	WI TOTAL:	1,276,080	RI TOTAL: 506,080
100,000		576						
-----	-----	-----	-----					
		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: 800,670
LAST YR RI VAL: 352,440
LAST YR 8/8 VAL: 1,153,110

LAST YR OIL PROD:
LAST YR GAS PROD: 224,921

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

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)

				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	REVENUE
				1	0	274,424	0	69.39	3.48	3.48	.00
ALT FRZ.:				2	0	204,404	0	71.07	3.57	3.57	.00
ALT JOB#:				3	0	159,382	0	72.80	3.65	3.65	.00
ALT LSE#:				4	0	131,430	0	74.57	3.73	3.73	.00
ALT RRC#:				5	0	111,715	0	76.37	3.82	3.82	.00
				6	0	94,958	0	78.23	3.90	3.90	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	80,714	0	78.23	3.90	3.90	.00
				8	0	68,607	0	78.23	3.90	3.90	.00
00 SHELBY CO APPRAISAL 1.000000 2,203,420				9	0	58,316	0	78.23	3.90	3.90	.00
01 SHELBY COUNTY 1.000000 2,203,420				10	0	49,568	0	78.23	3.90	3.90	.00
32 SHELBYVILLE ISD - SH 1.000000 2,203,420				=====				=====			
50 SPECIAL ROAD 1.000000 2,203,420											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	738341	0	738341	134000	604,341	563,548	202916
				2	564175	0	564175	136680	427,495	346,643	136009
				3	449767	0	449767	139413	310,354	218,833	95112
				4	379017	0	379017	142202	236,815	145,201	70307
				5	329938	0	329938	145046	184,892	98,577	53687
				6	286321	0	286321	147946	138,375	64,153	40868
				7	243373	0	243373	147947	95,426	38,471	30472
				8	206867	0	206867	147947	58,920	20,655	22720
*** PARAMETERS ***				9	175837	0	175837	147947	27,890	8,502	16941
				10	149461	0	149461	147947	1,514	401	12631
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28				=====							
YRS FLAT: FMVF: 8/8 RES:				=====							

OIL WELLHEAD PRICE: 94.39		GAS WI GR PRICE: 5.22		\$/BBLRESV: .00		EQUIP VAL: 16,775	
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 5.22		\$/BBLPROD: 0		WI OIL VAL: 0	
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5		WI PAYOUT: 3.8		GAS VAL: 1,504,984	
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		RI PAYOUT: 4.6		PRD VAL: 0	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				=====	
						=====	
8/8 VALUE:		2,203,420		WI TOTAL:		1,521,760	
						RI TOTAL:	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
134,000		952	
		27.0	1
		24.0	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: 1,040,600
LAST YR RI VAL: 501,580
LAST YR 8/8 VAL: 1,542,180

LAST YR OIL PROD:
LAST YR GAS PROD: 272,836

REMARKS1: STACKED W/271698
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	1	0	142,171	0	69.39	3.60	3.60	.00	0
ALT JOB#:	UNIT.....:	2	0	120,845	0	71.07	3.68	3.68	.00	0
ALT LSE#:	HCG.....:	3	0	102,718	0	72.80	3.76	3.76	.00	0
ALT RRC#:	GRAPH.....:	4	0	87,310	0	74.57	3.85	3.85	.00	0
		5	0	74,214	0	76.37	3.94	3.94	.00	0
		6	0	63,082	0	78.23	4.03	4.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	53,619	0	78.23	4.03	4.03	.00	0
---	-----	-----	-----	8	0	45,576	0	78.23	4.03	4.03	.00	0
00	SHELBY CO APPRAISAL	1.000000	1,311,480	9	0	38,740	0	78.23	4.03	4.03	.00	0
01	SHELBY COUNTY	1.000000	1,311,480	=====	=====	=====	=====	=====	=====	=====	=====	=====
32	SHELBYVILLE ISD - SH	1.000000	1,311,480		0	728,275	0					0
50	SPECIAL ROAD	1.000000	1,311,480									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	383543	0	383543	91500	292,043	272,330	120138
	2	333257	0	333257	93330	239,927	194,550	91567
	3	289426	0	289426	95196	194,230	136,953	69758
	4	251901	0	251901	97100	154,801	94,914	53258
	5	219121	0	219121	99043	120,078	64,021	40638
	6	190507	0	190507	101023	89,484	41,486	30992
	7	161931	0	161931	101024	60,907	24,555	23108
	8	137642	0	137642	101024	36,618	12,837	17230
	9	116995	0	116995	101024	15,971	4,869	12847
	=====	=====	=====	=====	=====	=====	=====	=====
		2084323	0	2084323	880264	1,204,059	846,515	459536

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 5,429
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.39 WI PAYOUT: 3.8 GAS VAL: 846,515 GAS VAL: 459,536
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,311,480 WI TOTAL: 851,940 RI TOTAL: 459,540
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
91,500		440	
-----	-----	-----	-----
	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: 551,610
LAST YR RI VAL: 326,820
LAST YR 8/8 VAL: 878,430

LAST YR OIL PROD:
LAST YR GAS PROD: 171,023

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

```
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 NAME.....: XTO ENERGY INC

GAS FIELD#.....: 16032300

GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	2	0	141,899	0	71.07	3.63	3.63	.00	0
ALT JOB#:	UNIT.....:	3	0	112,754	0	72.80	3.71	3.71	.00	0
ALT LSE#:	HCG.....:	4	0	94,134	0	74.57	3.80	3.80	.00	0
ALT RRC#:	GRAPH.....:	5	0	80,013	0	76.37	3.88	3.88	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	57,810	0	78.23	3.97	3.97	.00	0
---	-----	-----	-----	8	0	49,138	0	78.23	3.97	3.97	.00	0
00	SHELBY CO APPRAISAL	1.000000	1,551,690	9	0	41,767	0	78.23	3.97	3.97	.00	0

01	SHELBY COUNTY	1.000000	1,551,690	=====	=====	=====	=====
30	CENTER ISD	.020000	31,030	0	836,102	0	0

50	SPECIAL ROAD	1.000000	1,551,690	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	520801	0	520801	100000	420,801	392,397	144083
				2	397637	0	397637	102000	295,637	239,723	964999
				3	322928	0	322928	104040	218,888	154,340	68744
				4	276141	0	276141	106120	170,021	104,246	515655
				5	239661	0	239661	108243	131,418	70,067	39257
				6	208437	0	208437	110407	98,030	45,448	29949
				7	177172	0	177172	110408	66,764	26,916	22331
				8	150596	0	150596	110408	40,188	14,088	16650
				9	128007	0	128007	110408	17,599	5,365	12414

*** PARAMETERS ***

MO SHIFT: 9	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: 94.39	GAS WI GR PRICE: 5.31	WI PAYOUT: 3.8	GAS VAL: 1,052,590	GAS VAL: 481,492		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.31	RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0		
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5		=====	=====		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 1,551,690	WI TOTAL: 1,070,200	RI TOTAL: 481,490		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000		668	
		28.0	1
		23.0	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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	552,060
LAST YR	RI VAL:	295,440
LAST YR	8/8 VAL:	847,500

LAST YR OIL PROD:
LAST YR GAS PROD: 223,478

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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	274,877	0	69.39	3.81	3.81	.00
ALT RRC#:	GRAPH.....:	2	0	236,378	0	71.07	3.89	3.89	.00
		3	0	200,921	0	72.80	3.98	3.98	.00
		4	0	170,783	0	74.57	4.07	4.07	.00
		5	0	145,165	0	76.37	4.17	4.17	.00
		6	0	123,390	0	78.23	4.26	4.26	.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	89,149	0	78.23	4.26	4.26	.00	0
00	SHELBY CO APPRAISAL	.770000	2,546,440	9	0	75,777	0	78.23	4.26	4.26	.00	0
01	SHELBY COUNTY	.770000	2,546,440	10	0	64,410	0	78.23	4.26	4.26	.00	0
30	CENTER ISD	.770000	2,546,440	11	0	54,749	0	78.23	4.26	4.26	.00	0
50	SPECIAL ROAD	.770000	2,546,440	12	0	46,536	0	78.23	4.26	4.26	.00	0
86	SAN AUGUSTINE ISD-SA	.230000	760,630	13	0	39,556	0	78.23	4.26	4.26	.00	0
				14	0	33,622	0	78.23	4.26	4.26	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	1,660,195	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	872099	0	872099	97000	775,099	722,780	164074
				2	765701	0	765701	98940	666,761	540,656	126365
				3	665904	0	665904	100918	564,986	398,377	96399
				4	578818	0	578818	102937	475,881	291,781	73502
*** PARAMETERS ***				5	504084	0	504084	104995	399,089	212,778	56150
				6	437719	0	437719	107095	330,624	153,283	42770
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		7	372061	0	372061	107096	264,965	106,821	31890
YRS FLAT:	FMVF:	8/8 RES:		8	316252	0	316252	107096	209,156	73,322	23778
				9	268814	0	268814	107096	161,718	49,298	17729
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.70			10	228492	0	228492	107096	121,396	32,180	13219
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.70			11	194218	0	194218	107096	87,122	20,082	9856
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	165085	0	165085	107096	57,989	11,623	7349
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	140323	0	140323	107096	33,227	5,791	5480
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	119274	0	119274	107096	12,178	1,846	4085
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5628844	0	5628844	1468653	4,160,191	2,620,618	672646
-----	-----	-----	-----							
97,000		836		\$/BBLRESV:	.00	EQUIP VAL:	13,801			
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
	13.0	1		WI PAYOUT:	4.4	GAS VAL:	2,620,618	GAS VAL:	672,646	
	15.0	99		RI PAYOUT:	4.9	PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====
				8/8 VALUE:	3,307,070	WI TOTAL:	2,634,420	RI TOTAL:	672,650	

ALT 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: 1,335,100
LAST YR RI VAL: 376,310
LAST YR 8/8 VAL: 1,711,410

LAST YR OIL PROD:
LAST YR GAS PROD: 327,302

REMARKS1: STACKED LATERAL W/279968
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/03/2023 MNRLSNIC

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#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:				ALT G\$ RRC:		2	0	684,334	0	71.07	3.61	3.61	.00	0
ALT JOB#:				UNIT.....:		3	0	581,683	0	72.80	3.69	3.69	.00	0
ALT LSE#:				HCG.....:		4	0	494,431	0	74.57	3.78	3.78	.00	0
ALT RRC#:				GRAPH.....:		5	0	420,266	0	76.37	3.87	3.87	.00	0
						6	0	357,226	0	78.23	3.96	3.96	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	303,642	0	78.23	3.96	3.96	.00			0
---	-----	-----	-----	8	0	258,096	0	78.23	3.96	3.96	.00			0
00	SHELBY CO APPRAISAL	1.000000	10,260,150	9	0	219,381	0	78.23	3.96	3.96	.00			0
01	SHELBY COUNTY	1.000000	10,260,150	10	0	186,474	0	78.23	3.96	3.96	.00			0
34	TIMPSON ISD	.250000	2,565,040	11	0	158,503	0	78.23	3.96	3.96	.00			0
35	EXCELSIOR ISD	.750000	7,695,120	12	0	134,727	0	78.23	3.96	3.96	.00			0
50	SPECIAL ROAD	1.000000	10,260,150	13	0	114,518	0	78.23	3.96	3.96	.00			0
				14	0	97,340	0	78.23	3.96	3.96	.00			0
				15	0	82,739	0	78.23	3.96	3.96	.00			0
				16	0	70,328	0	78.23	3.96	3.96	.00			0
				17	0	59,779	0	78.23	3.96	3.96	.00			0
				18	0	50,812	0	78.23	3.96	3.96	.00			0
				19	0	43,190	0	78.23	3.96	3.96	.00			0
				20	0	36,712	0	78.23	3.96	3.96	.00			0
				21	0	31,205	0	78.23	3.96	3.96	.00			0
				=====		=====		=====				=====		
						0	5,215,262	0						0

*** PARAMETERS ***

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	2258474	0	2258474	81500	2,176,974	2,030,028	636213
YRS FLAT:	FMVF:	8/8 RES:		2	1899214	0	1899214	83130	1,816,084	1,472,608	469306
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.29			3	1650107	0	1650107	84792	1,565,315	1,103,719	357674
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.29			4	1436800	0	1436800	86488	1,350,312	827,930	273192
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			5	1250358	0	1250358	88218	1,162,140	619,606	208544
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	1087521	0	1087521	89983	997,538	462,478	159109
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	924393	0	924393	89983	834,410	336,392	118636
				8	785734	0	785734	89983	695,751	243,902	88455
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	667874	0	667874	89983	577,891	176,164	65954
-----	-----	-----	-----	10	567693	0	567693	89983	477,710	126,631	49177
81,500		2542		11	482539	0	482539	89983	392,556	90,484	36667
-----	-----	-----	-----	12	410158	0	410158	89983	320,175	64,176	27339
	20.0 1			13	348634	0	348634	89983	258,651	45,080	20385
	15.0 99			14	296339	0	296339	89983	206,356	31,275	15199
				15	251888	0	251888	89983	161,905	21,337	11332
				16	214105	0	214105	89983	124,122	14,224	8450
				17	181989	0	181989	89983	92,006	9,168	6300
				18	154691	0	154691	89983	64,708	5,607	4697
ALT JAN 1 HYPERBOLIC FORECAST:				19	131487	0	131487	89983	41,504	3,127	3502
OIL: D B: De/Dt: /				20	111764	0	111764	89983	21,781	1,427	2612
GAS: M B: De/Dt: /				21	95000	0	95000	89983	5,017	286	1947
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					15206762	0	15206762	186385613	342,906	7,685,649	2564690
PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000									
SERV WELLS:	EQ SCH#:	VAL:			\$/BBLRESV: .00		EQUIP VAL: 9,808				
INJ WELLS:	EQ SCH#:	VAL:			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
COMPRESSRS: HP:		VAL:			WI PAYOUT: 4.7		GAS VAL: 7,685,649		GAS VAL: 2,564,690		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 5.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 10,260,150		WI TOTAL: 7,695,460		RI TOTAL: 2,564,690		

LAST YR WI VAL: 3,239,680
LAST YR RI VAL: 1,147,420
LAST YR 8/8 VAL: 4,387,100

LAST YR OIL PROD:
LAST YR GAS PROD: 739,930

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, 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	7	0	112,100	0	78.23	4.09	4.09	.00	0
---	-----	-----	-----	8	0	95,285	0	78.23	4.09	4.09	.00	0
00	SHELBY CO APPRAISAL	1.000000	3,777,020	9	0	80,992	0	78.23	4.09	4.09	.00	0
01	SHELBY COUNTY	1.000000	3,777,020	10	0	68,843	0	78.23	4.09	4.09	.00	0
32	SHELBYVILLE ISD - SH	1.000000	3,777,020	11	0	58,517	0	78.23	4.09	4.09	.00	0
50	SPECIAL ROAD	1.000000	3,777,020	12	0	49,739	0	78.23	4.09	4.09	.00	0
				13	0	42,278	0	78.23	4.09	4.09	.00	0
				14	0	35,936	0	78.23	4.09	4.09	.00	0
					=====	=====	=====					=====
					0	1,890,290	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	1075827	0	1075827	100000	975,827	909,959	273168
				2	829841	0	829841	102000	727,841	590,184	184832
				3	665238	0	665238	104040	561,198	395,706	129972
				4	561495	0	561495	106120	455,375	279,208	96231
*** PARAMETERS ***				5	488257	0	488257	108243	380,014	202,608	73403
				6	424356	0	424356	110407	313,949	145,553	55961
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		7	360703	0	360703	110408	250,295	100,906	41726
YRS FLAT:	FMVF:	8/8 RES:		8	306597	0	306597	110408	196,189	68,776	31111
				9	260608	0	260608	110408	150,200	45,787	23197
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.47			10	221517	0	221517	110408	111,109	29,453	17296
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.47			11	188289	0	188289	110408	77,881	17,952	12896
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	160046	0	160046	110408	49,638	9,949	9615
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	136039	0	136039	110408	25,631	4,467	7170
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	115633	0	115633	110408	5,225	792	5346

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5794446	0	5794446	1514074	4,280,372	2,801,300	961924
-----	-----	-----	-----							
100,000		1283		\$/BBLRESV: .00		EQUIP VAL: 13,801				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
	26.0 1			WI PAYOUT: 4.2		GAS VAL: 2,801,300		GAS VAL: 961,924		
	23.0 1			RI PAYOUT: 4.9		PRD VAL: 0		PRD VAL: 0		
	20.0 1					=====		=====		
	15.0 99			8/8 VALUE: 3,777,020		WI TOTAL: 2,815,100		RI TOTAL: 961,920		

ALT 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: 2,539,720
LAST YR RI VAL: 896,280
LAST YR 8/8 VAL: 3,436,000

LAST YR OIL PROD:
LAST YR GAS PROD: 527,342

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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
		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT JOB#: 220300	UNIT.....:	1	0	945,463	0	69.39	3.80	3.80	.00
ALT LSE#: 456	HCG.....:	2	0	703,973	0	71.07	3.89	3.89	.00
ALT RRC#: 284785	GRAPH.....:	3	0	552,518	0	72.80	3.97	3.97	.00
		4	0	455,618	0	74.57	4.07	4.07	.00
		5	0	387,275	0	76.37	4.16	4.16	.00
		6	0	329,184	0	78.23	4.25	4.25	.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	237,835	0	78.23	4.25	4.25	.00	0
00	SHELBY CO APPRAISAL	.730000	7,748,570	9	0	202,160	0	78.23	4.25	4.25	.00	0
01	SHELBY COUNTY	.730000	7,748,570	10	0	171,836	0	78.23	4.25	4.25	.00	0
36	SAN AUGUSTINE ISD-SH	.730000	7,748,570	11	0	146,060	0	78.23	4.25	4.25	.00	0
50	SPECIAL ROAD	.730000	7,748,570	12	0	124,151	0	78.23	4.25	4.25	.00	0
86	SAN AUGUSTINE ISD-SA	.270000	2,865,910	13	0	105,528	0	78.23	4.25	4.25	.00	0
				14	0	89,699	0	78.23	4.25	4.25	.00	0
				15	0	76,244	0	78.23	4.25	4.25	.00	0
				16	0	64,807	0	78.23	4.25	4.25	.00	0
				17	0	55,086	0	78.23	4.25	4.25	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,927,243	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 ***	1	2803603	0	2803603	145000	2,658,603	2,479,147	739117
	2	2136948	0	2136948	147900	1,989,048	1,612,859	494180
	3	1711691	0	1711691	150858	1,560,833	1,100,559	347223
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28	4	1447050	0	1447050	153875	1,293,175	792,897	257492
YRS FLAT: FMVF: 8/8 RES:	5	1257192	0	1257192	156952	1,100,240	586,604	196234
	6	1091732	0	1091732	160092	931,640	431,927	149480
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.69	7	927972	0	927972	160092	767,880	309,571	111456
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69	8	788776	0	788776	160092	628,684	220,391	83101
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	9	670460	0	670460	160092	510,368	155,581	61963
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	569891	0	569891	160092	409,799	108,630	46201
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	484407	0	484407	160092	324,315	74,755	34448
	12	411746	0	411746	160092	251,654	50,442	25684
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	349984	0	349984	160092	189,892	33,096	19151
-----	14	297487	0	297487	160092	137,395	20,824	14279
145,000 3314	15	252864	0	252864	160092	92,772	12,226	10647
-----	16	214934	0	214934	160092	54,842	6,285	7938
	17	182694	0	182694	160092	22,602	2,252	5919
	=====	=====	=====	=====	=====	=====	=====	=====
		15599431	0	15599431	267568912	9,23,742	7,998,046	2604513

	\$/BBLRESV:	.00	EQUIP VAL:	11,922			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
ALT JAN 1 HYPERBOLIC FORECAST:	WI PAYOUT:	4.5	GAS VAL:	7,998,046	GAS VAL:	2,604,513	
OIL: M B: De/Dt: /	RI PAYOUT:	4.9	PRD VAL:	0	PRD VAL:	0	
GAS: M B: De/Dt: /			=====		=====		
PRD: M B: De/Dt: /	8/8 VALUE:	10,614,480	WI TOTAL:	8,009,970	RI TOTAL:	2,604,510	

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: 7,386,030
LAST YR RI VAL: 2,399,450
LAST YR 8/8 VAL: 9,785,480

LAST YR OIL PROD:
LAST YR GAS PROD: 1,388,683

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/10/2023 MNRLS NIC

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)

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	1,048,572		0	69.39	3.61	3.61	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	750,297		0	71.07	3.69	3.69	.00	0	
ALT JOB#:		UNIT.....:		3		0	618,711		0	72.80	3.77	3.77	.00	0	
ALT LSE#:		HCG.....:		4		0	525,904		0	74.57	3.86	3.86	.00	0	
ALT RRC#:		GRAPH.....:		5		0	447,018		0	76.37	3.95	3.95	.00	0	
				6		0	379,965		0	78.23	4.03	4.03	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	322,971		0	78.23	4.03	4.03	.00	0	
				8		0	274,525		0	78.23	4.03	4.03	.00	0	
00	SHELBY CO APPRAISAL	1.000000	11,545,380	9		0	233,346		0	78.23	4.03	4.03	.00	0	
01	SHELBY COUNTY	1.000000	11,545,380	10		0	198,344		0	78.23	4.03	4.03	.00	0	
32	SHELBYVILLE ISD - SH	1.000000	11,545,380	11		0	168,592		0	78.23	4.03	4.03	.00	0	
50	SPECIAL ROAD	1.000000	11,545,380	12		0	143,303		0	78.23	4.03	4.03	.00	0	
				13		0	121,808		0	78.23	4.03	4.03	.00	0	
				14		0	103,537		0	78.23	4.03	4.03	.00	0	
				15		0	88,006		0	78.23	4.03	4.03	.00	0	
				16		0	74,805		0	78.23	4.03	4.03	.00	0	
				17		0	63,584		0	78.23	4.03	4.03	.00	0	
				18		0	54,047		0	78.23	4.03	4.03	.00	0	
				19		0	45,939		0	78.23	4.03	4.03	.00	0	
				=====		=====		=====							
						0	5,663,274		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	2969119	0	2969119	117000	2,852,119	2,659,601	764469
YRS FLAT:	FMVF:	8/8 RES:		2	2171609	0	2171609	119340	2,052,269	1,664,123	490467
				3	1829579	0	1829579	121726	1,707,853	1,204,224	362469
				4	1592268	0	1592268	124161	1,468,107	900,155	276715
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.40			5	1384984	0	1384984	126645	1,258,339	670,896	211132
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.40			6	1201079	0	1201079	129177	1,071,902	496,955	160611
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			7	1020918	0	1020918	129178	891,740	359,505	119756
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	867780	0	867780	129178	738,602	258,924	89290
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	737613	0	737613	129178	608,435	185,475	66577
				10	626971	0	626971	129178	497,793	131,955	49641
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	532925	0	532925	129178	403,747	93,064	37013
-----	-----	-----	-----	12	452987	0	452987	129178	323,809	64,904	27597
117,000		3591		13	385039	0	385039	129178	255,861	44,594	20577
-----	-----	-----	-----	14	327283	0	327283	129178	198,105	30,025	15342
		36.0 1		15	278190	0	278190	129178	149,012	19,638	11439
		20.0 1		16	236462	0	236462	129178	107,284	12,295	8529
		15.0 99		17	200993	0	200993	129178	71,815	7,156	6360
				18	170844	0	170844	129178	41,666	3,610	4742
				19	145217	0	145217	129178	16,039	1,209	3535

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: 8,808,308 GAS VAL: 2,726,261
RI PAYOUT: 5.0 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: 10,976,020
LAST YR RI VAL: 3,461,580
LAST YR 8/8 VAL: 14,437,600

LAST YR OIL PROD:
LAST YR GAS PROD: 1,742,133

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/10/2023 MNRLS NIC

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.....:

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	.660000	1,399,380	1	0	287,328	69.39	3.60	3.60	.00	0
01	SHELBY COUNTY	.660000	1,399,380	2	0	192,316	71.07	3.68	3.68	.00	0
32	SHELBYVILLE ISD - SH	.660000	1,399,380	3	0	139,346	72.80	3.75	3.75	.00	0
50	SPECIAL ROAD	.660000	1,399,380	4	0	107,937	74.57	3.84	3.84	.00	0
81	SHELBYVILLE ISD - SA	.240000	508,860	5	0	89,007	76.37	3.93	3.93	.00	0
85	HEMPHILL ISD SABINE	.100000	212,030	6	0	75,655	78.23	4.02	4.02	.00	0
				7	0	64,307	78.23	4.02	4.02	.00	0
				8	0	54,661	78.23	4.02	4.02	.00	0
				9	0	46,462	78.23	4.02	4.02	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	1,057,019					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	796588	0	796588	118000	678,588	632,783	222715
2	545025	0	545025	120360	424,665	344,348	133668
3	402420	0	402420	122767	279,653	197,186	86573
4	319194	0	319194	125222	193,972	118,932	60236
5	269383	0	269383	127726	141,657	75,526	44593
6	234219	0	234219	130280	103,939	48,188	34010
7	199086	0	199086	130281	68,805	27,739	25359
8	169223	0	169223	130281	38,942	13,652	18908
9	143840	0	143840	130281	13,559	4,133	14098
	=====	=====	=====	=====	=====	=====	=====
	3078978	0	3078978	1135198	1,943,780	1,462,487	640160

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
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
-----	-----	-----	-----
118,000		984	
-----	-----	-----	-----
	36.0	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: 2,309,270
LAST YR RI VAL: 917,030
LAST YR 8/8 VAL: 3,226,300

LAST YR OIL PROD:
LAST YR GAS PROD: 516,338

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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)

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		573,463		0	69.39	3.60	3.60	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2	0		415,514		0	71.07	3.68	3.68	.00	0	
ALT JOB#:		UNIT.....:		3	0		321,856		0	72.80	3.75	3.75	.00	0	
ALT LSE#:		HCG.....:		4	0		265,409		0	74.57	3.84	3.84	.00	0	
ALT RRC#:		GRAPH.....:		5	0		225,597		0	76.37	3.93	3.93	.00	0	
				6	0		191,758		0	78.23	4.02	4.02	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0		162,994		0	78.23	4.02	4.02	.00	0	
				8	0		138,545		0	78.23	4.02	4.02	.00	0	
00	SHELBY CO APPRAISAL	1.000000	5,666,550	9	0		117,763		0	78.23	4.02	4.02	.00	0	
01	SHELBY COUNTY	1.000000	5,666,550	10	0		100,098		0	78.23	4.02	4.02	.00	0	
32	SHELBYVILLE ISD - SH	1.000000	5,666,550	11	0		85,084		0	78.23	4.02	4.02	.00	0	
50	SPECIAL ROAD	1.000000	5,666,550	12	0		72,321		0	78.23	4.02	4.02	.00	0	
				13	0		61,473		0	78.23	4.02	4.02	.00	0	
				14	0		52,252		0	78.23	4.02	4.02	.00	0	
				15	0		44,414		0	78.23	4.02	4.02	.00	0	
				=====		=====		=====		=====					
				0		2,828,541		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	1620796	0	1620796	120000	1,500,796	1,399,492	415537
				2	1200478	0	1200478	122400	1,078,078	874,181	269979
				3	947575	0	947575	124848	822,727	580,113	186931
*** PARAMETERS ***				4	800143	0	800143	127344	672,799	412,519	138463
				5	696062	0	696062	129891	566,171	301,859	105658
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		6	605202	0	605202	132489	472,713	219,159	80585
YRS FLAT:	FMVF:	8/8 RES:		7	514421	0	514421	132490	381,931	153,975	60086
				8	437258	0	437258	132490	304,768	106,839	44800
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.38			9	371669	0	371669	132490	239,179	72,911	33404
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.38			10	315919	0	315919	132490	183,429	48,623	24907
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	268531	0	268531	132490	136,041	31,357	18571
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	228251	0	228251	132490	95,761	19,194	13846
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	194014	0	194014	132490	61,524	10,723	10324
				14	164912	0	164912	132490	32,422	4,914	7698
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	140175	0	140175	132490	7,685	1,013	5740
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
120,000		2053			8505406	0	8505406	1949382	6,556,024	4,236,872	1416529
-----	-----	-----	-----								

				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:	4.3	GAS VAL:	4,236,872	GAS VAL:	1,416,529
				15.0	99	RI PAYOUT:	4.9	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: 4,465,170
LAST YR RI VAL: 1,459,150
LAST YR 8/8 VAL: 5,924,320

LAST YR OIL PROD:
LAST YR GAS PROD: 863,635

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLSNIC

```
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 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	607,761	0	69.39	3.64	3.64	.00	0
ALT FRZ.:		ALT G\$ RRC:		2	0	473,898	0	71.07	3.73	3.73	.00	0
ALT JOB#:		UNIT.....:		3	0	390,786	0	72.80	3.81	3.81	.00	0
ALT LSE#:		HCG.....:		4	0	332,168	0	74.57	3.89	3.89	.00	0
ALT RRC#:		GRAPH.....:		5	0	282,342	0	76.37	3.98	3.98	.00	0
				6	0	239,991	0	78.23	4.08	4.08	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	203,992	0	78.23	4.08	4.08	.00	0
---				8	0	173,393	0	78.23	4.08	4.08	.00	0
00	SHELBY CO APPRAISAL	1.000000	5,718,690	9	0	147,384	0	78.23	4.08	4.08	.00	0
01	SHELBY COUNTY	1.000000	5,718,690	10	0	125,277	0	78.23	4.08	4.08	.00	0
32	SHELBYVILLE ISD - SH	1.000000	5,718,690	11	0	106,485	0	78.23	4.08	4.08	.00	0
50	SPECIAL ROAD	1.000000	5,718,690	12	0	90,512	0	78.23	4.08	4.08	.00	0
				13	0	76,935	0	78.23	4.08	4.08	.00	0
				14	0	65,395	0	78.23	4.08	4.08	.00	0
				=====	=====	=====						=====
					0	3,316,319	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	1700074	0	1700074	590681*	1,109,393	1,034,509	479699
				2	1358399	0	1358399	488970*	869,429	704,994	336219
				3	1144189	0	1144189	387328*	756,861	533,670	248419
				4	992982	0	992982	180640	812,342	498,079	189115
*** PARAMETERS ***				5	863562	0	863562	184253	679,309	362,180	144268
				6	752471	0	752471	187939	564,532	261,728	110271
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	639600	0	639600	187939	451,661	182,087	82221
YRS FLAT:	FMVF:	8/8 RES:		8	543660	0	543660	187939	355,721	124,702	61304
				9	462111	0	462111	187939	274,172	83,579	45710
OIL WELLHEAD PRICE: 94.39		GAS WI GR PRICE: 5.45		10	392794	0	392794	187939	204,855	54,303	34082
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 5.45		11	333875	0	333875	187939	145,936	33,638	254122
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	283794	0	283794	187939	95,855	19,213	18947
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	241225	0	241225	187939	53,286	9,287	141288
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	205041	0	205041	187939	17,102	2,592	10533
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		9913777	0	9913777	3523323	6,390,454	3,904,561	1800328

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 22 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EO SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2.654.710

LAST YR RI VAL: 1,362,740

LAST YR 8/8 VAL: 4,017,450

LAST YR OIL PROD:

LAST YR GAS PROD: 934.360

* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/24/2023 MNRLS NIC

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:
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	1,875,624	0	69.39	3.54	3.54	.00	0
2	0	1,302,715	0	71.07	3.61	3.61	.00	0
3	0	969,976	0	72.80	3.69	3.69	.00	0
4	0	770,749	0	74.57	3.78	3.78	.00	0
5	0	643,472	0	76.37	3.87	3.87	.00	0
6	0	546,951	0	78.23	3.96	3.96	.00	0
7	0	464,908	0	78.23	3.96	3.96	.00	0
8	0	395,172	0	78.23	3.96	3.96	.00	0
9	0	335,896	0	78.23	3.96	3.96	.00	0
10	0	285,511	0	78.23	3.96	3.96	.00	0
11	0	242,685	0	78.23	3.96	3.96	.00	0
12	0	206,282	0	78.23	3.96	3.96	.00	0
13	0	175,340	0	78.23	3.96	3.96	.00	0
14	0	149,039	0	78.23	3.96	3.96	.00	0
15	0	126,683	0	78.23	3.96	3.96	.00	0
16	0	107,680	0	78.23	3.96	3.96	.00	0
17	0	91,528	0	78.23	3.96	3.96	.00	0
=====								
	0	8,690,211	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	5305732	0	5305732	3764728*	1,541,004	1,436,986	1249390
2	3757966	0	3757966	2884639*	873,327	708,154	776248
3	2860116	0	2860116	2004641*	855,475	603,203	518231
4	2328097	0	2328097	1124737*	1,203,360	737,828	370031
5	1989926	0	1989926	244925	1,745,001	930,364	277437
6	1730773	0	1730773	249823	1,480,950	686,598	211672
7	1471157	0	1471157	249824	1,221,333	492,380	157828
8	1250483	0	1250483	249824	1,000,659	350,791	117676
9	1062911	0	1062911	249824	813,087	247,861	87743
10	903474	0	903474	249824	653,650	173,270	65422
11	767953	0	767953	249824	518,129	119,429	48780
12	652760	0	652760	249824	402,936	80,764	36370
13	554846	0	554846	249824	305,022	53,162	27119
14	471619	0	471619	249824	221,795	33,615	20219
15	400876	0	400876	249824	151,052	19,907	15076
16	340745	0	340745	249824	90,921	10,420	11241
17	289633	0	289633	249824	39,809	3,967	8382
=====							
	26139067	0	26139067	1302155713	117,510	6,688,699	3998865

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

226,274 6939

33.0 1
28.0 1
23.0 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: /

8/8 VALUE: 10,699,490 WI TOTAL: 6,700,620 RI TOTAL: 3,998,870

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: 3,585,110
LAST YR RI VAL: 2,264,180
LAST YR 8/8 VAL: 5,849,290

LAST YR OIL PROD:
LAST YR GAS PROD: 3,103,609
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLSNIC

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)

ALT FRZ.:	ALT G\$ RRC:	2	0	973,896	0	71.07	3.82	3.82	.00	0		
ALT JOB#:	UNIT.....:	3	0	705,655	0	72.80	3.91	3.91	.00	0		
ALT LSE#:	HCG.....:	4	0	546,598	0	74.57	4.00	4.00	.00	0		
ALT RRC#:	GRAPH.....:	5	0	450,736	0	76.37	4.10	4.10	.00	0		
		6	0	383,125	0	78.23	4.18	4.18	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	325,656	0	78.23	4.18	4.18	.00	0
---	-----	-----	-----	8	0	276,808	0	78.23	4.18	4.18	.00	0
00	SHELBY CO APPRAISAL	1.000000	14,480,030	9	0	235,287	0	78.23	4.18	4.18	.00	0
01	SHELBY COUNTY	1.000000	14,480,030	10	0	199,993	0	78.23	4.18	4.18	.00	0
30	CENTER ISD	1.000000	14,480,030	11	0	169,994	0	78.23	4.18	4.18	.00	0
50	SPECIAL ROAD	1.000000	14,480,030	12	0	144,495	0	78.23	4.18	4.18	.00	0
				13	0	122,821	0	78.23	4.18	4.18	.00	0
				14	0	104,398	0	78.23	4.18	4.18	.00	0
				15	0	88,738	0	78.23	4.18	4.18	.00	0
				16	0	75,427	0	78.23	4.18	4.18	.00	0
				17	0	64,113	0	78.23	4.18	4.18	.00	0
				18	0	54,496	0	78.23	4.18	4.18	.00	0
				19	0	46,321	0	78.23	4.18	4.18	.00	0
				20	0	39,373	0	78.23	4.18	4.18	.00	0
				=====	=====	=====						=====
					0	6,440,750	0					0

*** PARAMETERS ***				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	4199832	0	4199832	100000	4,099,832	3,823,093	1085428
YRS FLAT:	FMVF:	8/8 RES:		2	2915712	0	2915712	102000	2,813,712	2,281,555	661011
				3	2162409	0	2162409	104040	2,058,369	1,451,377	430025
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.60			4	1713550	0	1713550	106120	1,607,430	985,579	298917
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.60			5	1448354	0	1448354	108243	1,340,111	714,493	221625
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	1255123	0	1255123	110407	1,144,716	530,713	168471
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	1066854	0	1066854	110408	956,446	385,591	125617
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	906826	0	906826	110408	796,418	279,192	93659
				9	770802	0	770802	110408	660,394	201,315	69835
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	655182	0	655182	110408	544,774	144,409	52070
-----	-----	-----	-----	11	556905	0	556905	110408	446,497	102,918	38824
100,000		4832		12	473369	0	473369	110408	362,961	72,752	28947
-----	-----	-----	-----	13	402364	0	402364	110408	291,956	50,885	21584
	34.0	1		14	342009	0	342009	110408	231,601	35,101	16093
	30.0	1		15	290708	0	290708	110408	180,300	23,762	11999
	25.0	1		16	247102	0	247102	110408	136,694	15,665	8947
	20.0	1		17	210036	0	210036	110408	99,628	9,928	6671
	15.0	99		18	178531	0	178531	110408	68,123	5,903	4974
				19	151751	0	151751	110408	41,343	3,115	3708
ALT JAN 1 HYPERBOLIC FORECAST:				20	128989	0	128989	110408	18,581	1,217	2765
OIL:	M B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/		20076408	0	20076408	217652217,899,886	11,118,563		3351170
PRD:	M B:	De/Dt:	/								

PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000	\$/BBLRESV: .00	EQUIP VAL: 10,299	WI OIL VAL: 0	RI OIL VAL: 0
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.4	GAS VAL: 11,118,563	GAS VAL: 3,351,170	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 14,480,030	WI TOTAL: 11,128,860	RI TOTAL: 3,351,170	

LAST YR WI VAL: 9,162,430
LAST YR RI VAL: 2,918,510
LAST YR 8/8 VAL: 12,080,940

LAST YR OIL PROD:
LAST YR GAS PROD: 2,609,558

REMARKS1: STACKED W/288807
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLS NIC

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:	1	0	1,850,034	0	69.39	3.58	3.58	.00	0
ALT JOB#:	UNIT.....:	2	0	1,257,479	0	71.07	3.66	3.66	.00	0
ALT LSE#:	HCG.....:	3	0	911,130	0	72.80	3.75	3.75	.00	0
ALT RRC#:	GRAPH.....:	4	0	705,759	0	74.57	3.83	3.83	.00	0
		5	0	581,984	0	76.37	3.92	3.92	.00	0
		6	0	494,686	0	78.23	4.01	4.01	.00	0

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
---	-----	-----	-----	8	0	357,410	0	78.23	4.01	4.01	.00	0
00	SHELBY CO APPRAISAL	1.000000	17,368,860	9	0	303,799	0	78.23	4.01	4.01	.00	0
01	SHELBY COUNTY	1.000000	17,368,860	10	0	258,229	0	78.23	4.01	4.01	.00	0
31	JOAQUIN ISD - SHELBY	.110000	1,910,580	11	0	219,494	0	78.23	4.01	4.01	.00	0
32	SHELBYVILLE ISD - SH	.890000	15,458,280	12	0	186,570	0	78.23	4.01	4.01	.00	0
50	SPECIAL ROAD	1.000000	17,368,860	13	0	158,585	0	78.23	4.01	4.01	.00	0
				14	0	134,797	0	78.23	4.01	4.01	.00	0
				15	0	114,577	0	78.23	4.01	4.01	.00	0
				16	0	97,391	0	78.23	4.01	4.01	.00	0
				17	0	82,782	0	78.23	4.01	4.01	.00	0
				=====		=====						=====
					0	8,135,189	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 ***	1	5009584	0	5009584	200000	4,809,584	4,484,937	1511224
	2	3481134	0	3481134	204000	3,277,134	2,657,330	921176
	3	2584345	0	2584345	208080	2,376,265	1,675,528	599880
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	2044533	0	2044533	212241	1,832,292	1,123,451	416299
YRS FLAT: FMVF: 8/8 RES:	5	1725584	0	1725584	216486	1,509,098	804,590	308204
	6	1500421	0	1500421	220816	1,279,605	593,250	235078
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.36	7	1275358	0	1275358	220817	1,054,541	425,138	175280
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36	8	1084054	0	1084054	220817	863,237	302,616	130688
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	9	921446	0	921446	220817	700,629	213,580	97445
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	783229	0	783229	220817	562,412	149,084	72657
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	665745	0	665745	220817	444,928	102,556	54174
	12	565883	0	565883	220817	345,066	69,165	40392
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	481001	0	481001	220817	260,184	45,347	30118
-----	14	408851	0	408851	220817	188,034	28,498	22455
200,000 6239	15	347523	0	347523	220817	126,706	16,699	16743
-----	16	295395	0	295395	220817	74,578	8,547	12484
	17	251085	0	251085	220817	30,268	3,016	9308
		=====	=====	=====	=====	=====	=====	=====
		23425171	0	23425171	369061019	734,561	12,703,332	4653605

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / WI PAYOUT: 4.3 GAS VAL: 12,703,332 GAS VAL: 4,653,605
GAS: M B: De/Dt: / RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
PRD: M B: De/Dt: / 8/8 VALUE: 17,368,860 WI TOTAL: 12,715,250 RI TOTAL: 4,653,610

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: 10,208,440
LAST YR RI VAL: 3,879,300
LAST YR 8/8 VAL: 14,087,740

LAST YR OIL PROD:
LAST YR GAS PROD: 3,134,961

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/06/2023 MNRLSNIC

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#: 220300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 535	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 293804	GRAPH.....:	=====	=====	=====					=====

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

00	SHELBY CO APPRAISAL	.050000							
01	SHELBY COUNTY	.050000							
30	CENTER ISD	.050000							
50	SPECIAL ROAD	.050000							
86	SAN AUGUSTINE ISD-SA	.950000							

\$/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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
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
-----	-----	-----	-----
250,000			
-----	-----	-----	-----
	200.0-	1	
	40.0	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: 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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	EXPENSES	REVENUE
				1	3296	0	3296	52000	-48,704	-45,416			756
				=====	=====	=====	=====	=====	=====	=====			=====
00	SHELBY CO APPRAISAL	1.000000	8,080										
01	SHELBY COUNTY	1.000000	8,080		3296	0	3296	52000	48,704-	45,416-			
32	SHELBYVILLE ISD - SH	1.000000	8,080										
50	SPECIAL ROAD	1.000000	8,080										
				\$/BBLRESV:	.00	EQUIP VAL:	7,324						
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	756				
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
							=====			=====			
				8/8 VALUE:	8,080	WI TOTAL:	7,320	RI TOTAL:	760				

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
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		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: 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: 110
LAST YR 8/8 VAL: 7,430

LAST YR OIL PROD:
LAST YR GAS PROD: 1,347

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	17,057	0	69.39	3.53	3.53	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	17,057	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				49963	0	49963	50000	-37	-35	9598	
00 SHELBY CO APPRAISAL				=====	=====	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				.949600	145,510	49963	50000	37-	35-	9598	
30 CENTER ISD				.949600	145,510						
50 SPECIAL ROAD				.949600	145,510						
86 SAN AUGUSTINE ISD-SA				.050400	7,720						

\$/BBLRESV: .00 EQUIP VAL: 143,625
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 9,598
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 153,230 WI TOTAL: 143,630 RI TOTAL: 9,600

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28
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
-----	-----	-----	-----
50,000		51	
-----	-----	-----	-----
	11.0	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: 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: 7,150
LAST YR 8/8 VAL: 150,780

LAST YR OIL PROD:
LAST YR GAS PROD: 18,833

REMARKS1: SAN AUGUSTINE CO=5.04%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 NAME.... XTO ENERGY INC.	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 43940850	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... HUXLEY (6100)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#: 220300	UNIT.....:	0	6,745	0

ALT RRC#:	186504	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	19042	0	19042	49000	-29,958	-27,936	4466
00	SHELBY CO APPRAISAL	.314800	8,730	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.314800	8,730		19042	0	19042	49000	29,958-	27,936-	4466

50	SPECIAL ROAD	.314800	8,730	\$/BBLRESV:	.00	EQUIP VAL:	23,236		
86	SAN AUGUSTINE ISD-SA	.685200	18,980	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	4,466
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	27,710	WI TOTAL:	23,240	RI TOTAL:	4,470

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.28
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
-----	-----	-----	-----
49,000		20	
-----	-----	-----	-----
		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:	24,150
LAST YR	RI VAL:	10,700
LAST YR	8/8 VAL:	34,850

LAST YR OIL PROD:
LAST YR GAS PROD: 15,905

REMARKS1: SPLIT WITH SAN AUGUSTINE-68.52

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	29,246	0	69.39	3.52	3.52	.00	0
ALT RRC#:	GRAPH.....:	2	0	26,172	0	71.07	3.60	3.60	.00	0
		3	0	22,636	0	72.80	3.68	3.68	.00	0
		=====	=====	=====						=====
			0	78,054	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	110,620	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	110,620	1	84895	0	84895	58000	26,895	25,080	16906
30	CENTER ISD	1.000000	110,620	2	77698	0	77698	59160	18,538	15,032	13573
50	SPECIAL ROAD	1.000000	110,620	3	68694	0	68694	60343	8,351	5,888	10526
					=====	=====	=====	=====	=====	=====	=====
					231287	0	231287	177503	53,784	46,000	41005

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	46,000	GAS VAL:	41,005
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	110,620	WI TOTAL:	69,610	RI TOTAL:	41,010

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		
YRS FLAT:	FMVF:	8/8 RES:		
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.26			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.26			
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	
-----	-----	-----	-----	
58,000		86		
		9.0	1	
	10.0	1	12.0	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: 30,790
LAST YR RI VAL: 11,490
LAST YR 8/8 VAL: 42,280

LAST YR OIL PROD:
LAST YR GAS PROD: 29,223

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	1	0	18,816	0	69.39	3.51	3.51	.00	0
ALT JOB#:	UNIT.....:	2	0	17,210	0	71.07	3.59	3.59	.00	0
ALT LSE#:	HCG.....:	3	0	14,969	0	72.80	3.67	3.67	.00	0
ALT RRC#:	GRAPH.....:	4	0	12,723	0	74.57	3.75	3.75	.00	0
		5	0	10,815	0	76.37	3.83	3.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	74,533	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	109,990	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	109,990	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	CENTER ISD	1.000000	109,990							
50	SPECIAL ROAD	1.000000	109,990							

1	52408	0	52408	30000	22,408	20,895	12771
2	49028	0	49028	30600	18,428	14,943	10480
3	43594	0	43594	31212	12,382	8,731	8175
4	37862	0	37862	31836	6,026	3,695	6228
5	32870	0	32870	32472	398	212	4742
	215762	0	215762	156120	59,642	48,476	42396

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	48,476	GAS VAL:	42,396
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25
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
30,000		54	
		6.0	1
	20.0	1	11.0
	15.0	99	15.0

ALT 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: 28,180
LAST YR RI VAL: 7,990
LAST YR 8/8 VAL: 36,170

LAST YR OIL PROD:
LAST YR GAS PROD: 19,498

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	4462	0	4462	40000	-35,538	-33,139				1179
00	SHELBY CO APPRAISAL	1.000000	27,200	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	27,200		4462	0	4462	40000	35,538-	33,139-				1179
30	CENTER ISD	1.000000	27,200											
50	SPECIAL ROAD	1.000000	27,200											
					\$/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: 1,179
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 27,200 WI TOTAL: 26,020 RI TOTAL: 1,180

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
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

40,000 5

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: 1,600
LAST YR 8/8 VAL: 27,620

LAST YR OIL PROD:
LAST YR GAS PROD: 2,170

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20340 - BRIDGES ESTATE #1H FULL WI DECIMAL = .833333 #WELLS: 1
RRC#, WELL#.....: 192907 - 1H RRC DIST.: 06 FULL RI DECIMAL = .166667 DEPTH: 14330
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	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: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.02	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.02	
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
-----	-----	-----
21,500		
-----	-----	-----

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: 4/17/2023 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:
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	10,537	0	69.39	2.92	2.92	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	10,537	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				24614	0	24614	55000	-30,386	-28,335	5764	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	165,990					
02				SHELBY COUNTY	1.000000	165,990					
32				SHELBYVILLE ISD - SH	1.000000	165,990					
50				SPECIAL ROAD	1.000000	165,990					

\$/BBLRESV: .00 EQUIP VAL: 160,234
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,764
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 165,990 WI TOTAL: 160,230 RI TOTAL: 5,760

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
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
-----	-----	-----	-----
55,000		30	
-----	-----	-----	-----
	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: 1 HP: 380 VAL: 144,400
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,230
LAST YR RI VAL: 4,050
LAST YR 8/8 VAL: 164,280

LAST YR OIL PROD:
LAST YR GAS PROD: 9,480

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	5,059	0	69.39	3.48	3.48	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,059	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				14396	0	14396	61500	-47,104	-43,924	3006	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				14396	0	14396	61500	47,104-	43,924-	3006	
30				1.000000	26,250						
50				1.000000	26,250						

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,006
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 26,250 WI TOTAL: 23,240 RI TOTAL: 3,010

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
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
-----	-----	-----	-----
61,500		15	
-----	-----	-----	-----
	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: 81,830
LAST YR RI VAL: 24,820
LAST YR 8/8 VAL: 106,650

LAST YR OIL PROD:
LAST YR GAS PROD: 54,359

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	131,070	1	0	32,880	0	69.39	3.43	3.43	.00	0
01	SHELBY COUNTY	1.000000	131,070	2	0	28,274	0	71.07	3.51	3.51	.00	0
30	CENTER ISD	1.000000	131,070	3	0	24,032	0	72.80	3.59	3.59	.00	0
50	SPECIAL ROAD	1.000000	131,070	4	0	20,427	0	74.57	3.68	3.68	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	105,613	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	20,072			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	57,200	GAS VAL:	53,803	
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	131,070	WI TOTAL:	77,270	RI TOTAL:	53,800	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.14
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
58,000		100	
		13.0	1
	30.0	1	15.0
	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 EQ VALUE(RCNLD):

LAST YR WI VAL: 43,780
LAST YR RI VAL: 15,530
LAST YR 8/8 VAL: 59,310

LAST YR OIL PROD:
LAST YR GAS PROD: 41,103

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	67,380	1	65266	0	65266	55000	10,266	9,573	18030
01	SHELBY COUNTY	1.000000	67,380	2	59940	0	59940	56100	3,840	3,114	14525
32	SHELBYVILLE ISD - SH	1.000000	67,380								
50	SPECIAL ROAD	1.000000	67,380		125206	0	125206	111100	14,106	12,687	32555

\$/BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 12,687 GAS VAL: 32,555
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 67,380 WI TOTAL: 34,820 RI TOTAL: 32,560

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
55,000 85
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: 12,550
LAST YR 8/8 VAL: 35,790

LAST YR OIL PROD:
LAST YR GAS PROD: 31,470

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20678 - DOGETT AA #1H FULL WI DECIMAL = .830809 #WELLS: 1
RRC#, WELL#.....: 232641 - 1H RRC DIST.: 06 FULL RI DECIMAL = .169191 DEPTH: 6549
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	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: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 1.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.94	
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
-----	-----	-----
26,500		
-----	-----	-----
	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: 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: 6/10/2023 MNRLS NIC

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 255,250
01 SHELBY COUNTY 1.000000 255,250
30 CENTER ISD 1.000000 255,250
50 SPECIAL ROAD 1.000000 255,250

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

1 0 41,535 0 69.39 3.50 3.50 .00 0
2 0 35,717 0 71.07 3.58 3.58 .00 0
3 0 30,359 0 72.80 3.66 3.66 .00 0
4 0 25,805 0 74.57 3.75 3.75 .00 0
5 0 21,934 0 76.37 3.83 3.83 .00 0
6 0 18,644 0 78.23 3.91 3.91 .00 0

0 173,994 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 119026 0 119026 52000 67,026 62,502 24676
2 104693 0 104693 53040 51,653 41,884 19039
3 90977 0 90977 54100 36,877 26,002 14513
4 79232 0 79232 55183 24,049 14,745 11087
5 68784 0 68784 56286 12,498 6,663 8443
6 59688 0 59688 57412 2,276 1,055 6427

522400 0 522400 328021 194,379 152,851 84185

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

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24
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

52,000 122

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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,820
LAST YR RI VAL: 18,430
LAST YR 8/8 VAL: 76,250

LAST YR OIL PROD:
LAST YR GAS PROD: 40,332

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	24,989	0	69.39	2.90	2.90	.00	0
ALT RRC#:	GRAPH.....:	2	0	21,489	0	71.07	2.97	2.97	.00	0
		3	0	18,265	0	72.80	3.03	3.03	.00	0
		=====	=====	=====						=====
			0	64,743	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	73,780	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	73,780	1	60099	0	60099	42500	17,599	16,411	11585
32	SHELBYVILLE ISD - SH	1.000000	73,780	2	52929	0	52929	43350	9,579	7,767	8950
50	SPECIAL ROAD	1.000000	73,780	3	45898	0	45898	44217	1,681	1,185	6808
					=====	=====	=====	=====	=====	=====	=====
					158926	0	158926	130067	28,859	25,363	27343
					\$/BBLRESV: .00		EQUIP VAL: 21,076				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 25,363		GAS VAL: 27,343		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		73,780		WI TOTAL: 46,440		RI TOTAL: 27,340

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34
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

42,500 76

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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,510
LAST YR RI VAL: 9,340
LAST YR 8/8 VAL: 41,850

LAST YR OIL PROD:
LAST YR GAS PROD: 28,216

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20677 - DOGGETT AA #2H FULL WI DECIMAL = .830809 #WELLS: 1
RRC#, WELL#.....: 233679 - 2H RRC DIST.: 06 FULL RI DECIMAL = .169191 DEPTH: 6522
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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)

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	188,860
01	SHELBY COUNTY	1.000000	188,860
30	CENTER ISD	1.000000	188,860
50	SPECIAL ROAD	1.000000	188,860

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI	OIL
1	0		39,767		0		69.39	3.48	3.48	.00		0
2	0		34,000		0		71.07	3.57	3.57	.00		0
3	0		28,900		0		72.80	3.65	3.65	.00		0
4	0		24,565		0		74.57	3.73	3.73	.00		0
=====			=====		=====							=====
	0		127,232		0							0
YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET
	REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE
1	113165		0		113165	60500		52,665		49,110		23625
2	99256		0		99256	61710		37,546		30,445		18176
3	86258		0		86258	62944		23,314		16,439		13856
4	74926		0		74926	64202		10,724		6,575		10558
=====			=====		=====	=====		=====		=====		=====
	373605		0		373605	249356		124,249		102,569		66215

\$/BBLRESV: .00 EQUIP VAL: 20,072
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.8 GAS VAL: 102,569 GAS VAL: 66,215
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 188,860 WI TOTAL: 122,640 RI TOTAL: 66,220

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
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
60,500		122	
		14.0 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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 205,410
LAST YR RI VAL: 94,460
LAST YR 8/8 VAL: 299,870

LAST YR OIL PROD:
LAST YR GAS PROD: 56,196

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

```
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 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:	2	0	28,006	0	71.07	2.92	2.92	.00	0
ALT JOB#:	UNIT.....:	3	0	23,805	0	72.80	2.99	2.99	.00	0
ALT LSE#:	HCG.....:	=====		=====		=====				=====
ALT RRC#:	GRAPH.....:		0	85,774	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	102,790	--							
01	SHELBY COUNTY	1.000000	102,790	1	75009	0	75009	50500	24,509	22,855	207222
32	SHELBYVILLE ISD - SH	1.000000	102,790	2	63150	0	63150	51510	11,640	9,439	153033
50	SPECIAL ROAD	1.000000	102,790	3	54965	0	54965	52540	2,425	1,710	116844
					=====	=====	=====	=====	=====	=====	=====
					193124	0	193124	154550	38,574	34,004	477091

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	34,004	GAS VAL:	47,709
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	102,790	WI TOTAL:	55,080	RI TOTAL:	47,710

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.28
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.28
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
50,500		110	
		20.0 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#: 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:	36,270
LAST YR	RI VAL:	16,570
LAST YR	8/8 VAL:	52,840

LAST YR OIL PROD:
LAST YR GAS PROD: 45,273

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	.712100	74,740	1	0	28,434	0	69.39	3.54	3.54	.00	0
01	SHELBY COUNTY	.712100	74,740	2	0	24,168	0	71.07	3.62	3.62	.00	0
30	CENTER ISD	.712100	74,740	3	0	20,543	0	72.80	3.70	3.70	.00	0
50	SPECIAL ROAD	.712100	74,740	4	0	17,462	0	74.57	3.79	3.79	.00	0
86	SAN AUGUSTINE ISD-SA	.287900	30,220									
					0	90,607	0					
					297045	0	297045	228748	68,297	58,395		26485

\$/BBLRESV: .00 EQUIP VAL: 20,072
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 58,395 GAS VAL: 26,485
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 104,960 WI TOTAL: 78,470 RI TOTAL: 26,490

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
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
55,500 88
15.0 99
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 EQ VALUE(RCNLD):

LAST YR WI VAL: 37,680
LAST YR RI VAL: 6,920
LAST YR 8/8 VAL: 44,600

LAST YR OIL PROD:
LAST YR GAS PROD: 33,562

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/10/2023 MNRLSNIC

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 199,760
01 SHELBY COUNTY 1.000000 199,760
30 CENTER ISD 1.000000 199,760
50 SPECIAL ROAD 1.000000 199,760

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	35,407	0	69.39	3.50	3.50	.00	0
2	0	30,448	0	71.07	3.58	3.58	.00	0
3	0	25,880	0	72.80	3.66	3.66	.00	0
4	0	21,998	0	74.57	3.75	3.75	.00	0
5	0	18,698	0	76.37	3.83	3.83	.00	0
6	0	15,894	0	78.23	3.91	3.91	.00	0
=====				=====				
0				148,325	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	113426	0	113426	49000	64,426	60,077	9833		
2	99769	0	99769	49980	49,789	40,372	7587		
3	86699	0	86699	50979	35,720	25,186	5783		
4	75506	0	75506	51999	23,507	14,413	4418		
5	65549	0	65549	53040	12,509	6,669	3364		
6	56881	0	56881	54100	2,781	1,289	2561		
=====				=====					
497830				0	497830	309098	188,732	148,006	33546

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	18,206		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.7	GAS VAL:	148,006	GAS VAL:	33,546
RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0
=====					

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 199,760 WI TOTAL: 166,210 RI TOTAL: 33,550
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24
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
49,000		104	

		13.0 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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,720
LAST YR RI VAL: 5,690
LAST YR 8/8 VAL: 44,410

LAST YR OIL PROD:
LAST YR GAS PROD: 31,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	1	0	34,573	0	69.39	3.54	3.54	.00	0
ALT JOB#:	UNIT.....:	2	0	29,387	0	71.07	3.61	3.61	.00	0
ALT LSE#:	HCG.....:	3	0	24,978	0	72.80	3.69	3.69	.00	0
ALT RRC#:	GRAPH.....:	4	0	21,232	0	74.57	3.78	3.78	.00	0
		5	0	18,047	0	76.37	3.87	3.87	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	128,217	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	164,900	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	164,900	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	CENTER ISD	1.000000	164,900	1	108134	0	108134	55500	52,634	49,081	13350
50	SPECIAL ROAD	1.000000	164,900	2	93731	0	93731	56610	37,121	30,100	10151
				3	81437	0	81437	57742	23,695	16,707	7736
				4	70910	0	70910	58896	12,014	7,366	5909
				5	61709	0	61709	60074	1,635	871	4511
				415921	0	415921	288822	127,099	104,125		41657

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.8	GAS VAL:	104,125	GAS VAL:	41,657
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE:	164,900	WI TOTAL:	123,240	RI TOTAL:	41,660
------------	---------	-----------	---------	-----------	--------

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29
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
55,500		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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,930
LAST YR RI VAL: 9,900
LAST YR 8/8 VAL: 60,830

LAST YR OIL PROD:
LAST YR GAS PROD: 41,211

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20755 - MATTHEWS 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 238031 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 6991
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 24,400
01 SHELBY COUNTY 1.000000 24,400
30 CENTER ISD .637800 15,560
32 SHELBYVILLE ISD - SH .362200 8,840
50 SPECIAL ROAD 1.000000 24,400

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

22,070

ALT 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: 4/18/2023 MNRLS NIC

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#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 43940850
GAS FIELD NAME...: HUXLEY (6100)

ALT FRZ.:	ALT G\$ RRC:	1	0	32,442	0	69.39	3.49	3.49	.00	0
ALT JOB#:	UNIT.....:	2	0	28,217	0	71.07	3.57	3.57	.00	0
ALT LSE#:	HCG.....:	3	0	23,984	0	72.80	3.66	3.66	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,386	0	74.57	3.74	3.74	.00	0
		5	0	17,328	0	76.37	3.82	3.82	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	122,357	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	159,180	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	159,180	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	CENTER ISD	1.000000	159,180							
50	SPECIAL ROAD	1.000000	159,180							

1	103630	0	103630	51500	52,130	48,611	8984
2	92201	0	92201	52530	39,671	32,168	7011
3	80346	0	80346	53580	26,766	18,873	5360
4	69787	0	69787	54652	15,135	9,279	4084
5	60588	0	60588	55746	4,842	2,582	3110
	406552	0	406552	268008	138,544	111,513	28549

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.8	GAS VAL:	111,513	GAS VAL:	28,549
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
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
51,500		97	
	11.0	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: 50,180
LAST YR RI VAL: 6,550
LAST YR 8/8 VAL: 56,730

LAST YR OIL PROD:
LAST YR GAS PROD: 36,332

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

				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	18,976	0	69.39	2.84	2.84	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	18,976	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				44693	0	44693	31500	13,193	12,302	8615	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	44,160					
02				SHELBY COUNTY	1.000000	44,160					
32				SHELBYVILLE ISD - SH	1.000000	44,160					
50				SPECIAL ROAD	1.000000	44,160					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 12,302		GAS VAL: 8,615			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		44,160	WI TOTAL:		35,540	RI TOTAL:	
										8,620	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
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
-----	-----	-----	-----
31,500		71	
-----	-----	-----	-----
	34.0	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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,330
LAST YR RI VAL: 7,380
LAST YR 8/8 VAL: 39,710

LAST YR OIL PROD:
LAST YR GAS PROD: 24,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20861 - BUCKNER-SMITH #1H FULL WI DECIMAL = .758063 #WELLS: 1
RRC#, WELL#.....: 248441 - 1H RRC DIST.: 06 FULL RI DECIMAL = .241937 DEPTH: 7100
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 24,400
01 SHELBY COUNTY 1.000000 24,400
30 CENTER ISD .546300 13,330
32 SHELBYVILLE ISD - SH .453700 11,070
50 SPECIAL ROAD 1.000000 24,400

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
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

8,800

ALT 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: 4/18/2023 MNRLS NIC

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	SHELBY CO APPRAISAL	1.000000	152,240
01	SHELBY COUNTY	1.000000	152,240
32	SHELBYVILLE ISD - SH	1.000000	152,240
50	SPECIAL ROAD	1.000000	152,240

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		41,682		0		69.39	2.89		2.89		.00			0
2	0		35,429		0		71.07	2.95		2.95		.00			0
3	0		30,115		0		72.80	3.02		3.02		.00			0
4	0		25,597		0		74.57	3.09		3.09		.00			0
=====			=====		=====										=====
	0		132,823		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		REVENUE
1	98612		0		98612		57500		41,112		38,337				20464
2	85561		0		85561		58650		26,911		21,821				15575
3	74452		0		74452		59823		14,629		10,315				11888
4	64751		0		64751		61019		3,732		2,288				9070
=====			=====		=====		=====		=====		=====		=====		=====
	323376		0		323376		236992		86,384		72,761				56997

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	72,761	GAS VAL:	56,997
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	=====
8/8 VALUE:	152,240	WI TOTAL:	95,240	RI TOTAL:	57,000

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.32	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.32	
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
57,500		129
		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: 52,050
LAST YR RI VAL: 16,640
LAST YR 8/8 VAL: 68,690

LAST YR OIL PROD:
LAST YR GAS PROD: 49,897

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	76,857	0	69.39	3.49	3.49	.00	0
				2	0	68,777	0	71.07	3.57	3.57	.00	0
				3	0	59,484	0	72.80	3.66	3.66	.00	0
				4	0	50,561	0	74.57	3.74	3.74	.00	0
				5	0	42,977	0	76.37	3.82	3.82	.00	0
				6	0	36,530	0	78.23	3.91	3.91	.00	0
				7	0	31,051	0	78.23	3.91	3.91	.00	0
				8	0	26,393	0	78.23	3.91	3.91	.00	0
00	SHELBY CO APPRAISAL	1.000000	706,010	9	0	22,434	0	78.23	3.91	3.91	.00	0
01	SHELBY COUNTY	1.000000	706,010	10	0	19,069	0	78.23	3.91	3.91	.00	0
30	CENTER ISD	1.000000	706,010									
50	SPECIAL ROAD	1.000000	706,010		0	434,133	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	237784	0	237784	55500	182,284	169,980	28516
				2	217663	0	217663	56610	161,053	130,593	22898
				3	192999	0	192999	57742	135,257	95,371	17809
				4	167635	0	167635	58896	108,739	66,672	13570
				5	145538	0	145538	60074	85,464	45,565	10334
				6	126622	0	126622	61276	65,346	30,295	7886
				7	107628	0	107628	61277	46,351	18,686	5880
				8	91484	0	91484	61277	30,207	10,589	4384
				9	77761	0	77761	61277	16,484	5,025	3269
				10	66097	0	66097	61277	4,820	1,278	2437
					=====	=====	=====	=====	=====	=====	=====
					1431211	0	1431211	595206	836,005	574,054	116983

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.23 \$/BBLRESV: .00 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 574,054 GAS VAL: 116,983
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 706,010 WI TOTAL: 589,030 RI TOTAL: 116,980

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,500		226	
		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#: 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: 384,350
LAST YR RI VAL: 83,280
LAST YR 8/8 VAL: 467,630

LAST YR OIL PROD:
LAST YR GAS PROD: 84,881

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	12,602	0	69.39	3.24	3.24	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	12,602	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				31902	0	31902	71500	-39,598	-36,925	8363	
00 SHELBY CO APPRAISAL				1.000000	73,680	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	73,680	31902	71500	39,598-	36,925-	8363	
35 EXCELSIOR ISD				1.000000	73,680						
50 SPECIAL ROAD				1.000000	73,680						
				\$/BBLRESV:	.00	EQUIP VAL:	65,320				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	8,363		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	73,680	WI TOTAL:	65,320	RI TOTAL:	8,360		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
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
-----	-----	-----	-----
71,500		38	
-----	-----	-----	-----
	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: 1 HP: 145 VAL: 60,900
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,320
LAST YR RI VAL: 6,010
LAST YR 8/8 VAL: 71,330

LAST YR OIL PROD:
LAST YR GAS PROD: 15,443

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20899 - HUGHES GAS UNIT #4 FULL WI DECIMAL = .773001 #WELLS: 1
RRC#, WELL#.....: 245622 - 4 RRC DIST.: 06 FULL RI DECIMAL = .226999 DEPTH: 12428
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.....:	=====	=====	=====					=====

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		
34	TIMPSON ISD	.890600	8,150	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
35	EXCELSIOR ISD	.109400	1,000	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: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 1.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.93	
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
-----	-----	-----
40,500		
-----	-----	-----

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:	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: 4/17/2023 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.....:

				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	5,110	0	69.39	3.26	3.26	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,110	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				12939	0	12939	52000	-39,061	-36,424	3484	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	12,200								
01	SHELBY COUNTY	1.000000	12,200	12939	0	12939	52000	39,061-	36,424-	3484	
35	EXCELSIOR ISD	1.000000	12,200								
50	SPECIAL ROAD	1.000000	12,200								
				\$/BBLRESV:	.00	EQUIP VAL:	8,718				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,484		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	12,200	WI TOTAL:	8,720	RI TOTAL:	3,480		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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	PROD BBL/D
-----	-----	-----	-----
52,000		14	
-----	-----	-----	-----
		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: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 1,880
LAST YR 8/8 VAL: 10,600

LAST YR OIL PROD:
LAST YR GAS PROD: 6,332

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20898 - HEARNSBERGER GAS UNIT #1 FULL WI DECIMAL = .765746 #WELLS: 1
RRC#, WELL#.....: 247996 - 1 RRC DIST.: 06 FULL RI DECIMAL = .234254 DEPTH: 12862
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.....:	=====	=====	=====					=====

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		
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
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
-----	-----	-----	-----
17,000			
-----	-----	-----	-----
	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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20777 - LOUT MIKE AND TRISH GAS UNIT1H FULL WI DECIMAL = .802964 #WELLS: 1
RRC#, WELL#.....: 255456 - 1 RRC DIST.: 06 FULL RI DECIMAL = .197036 DEPTH: 6880
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
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

25,500

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: RECLASS FROM #240057
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 117,390
01 SHELBY COUNTY 1.000000 117,390
30 CENTER ISD 1.000000 117,390
50 SPECIAL ROAD 1.000000 117,390

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 61821 0 61821 30000 31,821 29,673 8461
2 58472 0 58472 30600 27,872 22,601 7020
3 52288 0 52288 31212 21,076 14,861 5507
4 45418 0 45418 31836 13,582 8,328 4196
5 39433 0 39433 32472 6,961 3,711 3195
6 34338 0 34338 33122 1,216 564 2441
=====

291770 0 291770 189242 102,528 79,738 30820
\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.4 GAS VAL: 79,738 GAS VAL: 30,820
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 117,390 WI TOTAL: 86,570 RI TOTAL: 30,820
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

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: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,470
LAST YR RI VAL: 7,540
LAST YR 8/8 VAL: 42,010

LAST YR OIL PROD: 3
LAST YR GAS PROD: 25,884

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	14,091	0	69.39	3.34	3.34	.00	0
ALT RRC#:	GRAPH.....:	2	0	11,907	0	71.07	3.42	3.42	.00	0
		3	0	10,120	0	72.80	3.50	3.50	.00	0
		=====	=====	=====						=====
			0	36,118	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	63,350	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	63,350	1	37925	0	37925	24000	13,925	12,985	8559
30	CENTER ISD	.499600	31,650	2	32815	0	32815	24480	8,335	6,759	6496
35	EXCELSIOR ISD	.500400	31,700	3	28545	0	28545	24969	3,576	2,521	4957
50	SPECIAL ROAD	1.000000	63,350		=====	=====	=====	=====	=====	=====	=====
					99285	0	99285	73449	25,836	22,265	20012

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	22,265	GAS VAL:	20,012
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	63,350	WI TOTAL:	43,340	RI TOTAL:	20,010

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.01		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.01		
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
-----	-----	-----	-----
24,000		44	
		16.0	1
	40.0 1	15.0	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#:	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: 2,370
LAST YR 8/8 VAL: 25,610

LAST YR OIL PROD: 1
LAST YR GAS PROD: 18,709

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/30/2023 MNRLS NIC

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#: 886099 - 15
OPERATOR NAME....: VINLAND TEXAS SERVIC
OIL FIELD#.....: 86233500
OIL FIELD NAME...: STOCKMAN (TRAVIS PEAK)

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	6016	0	29653	30000	-347	-324	9523
00	SHELBY CO APPRAISAL	1.000000	17,420	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	17,420		6016	0	29653	30000	347-	324-	9523
34	TIMPSON ISD	1.000000	17,420								
50	SPECIAL ROAD	1.000000	17,420		\$/BBLRESV:	.75	EQUIP VAL:		7,900		

\$/BBLRESV: .75 EQUIP VAL: 7,900
\$/BBLPROD: 231 WI OIL VAL: 0 RI OIL VAL: 7,591
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,932
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,420 WI TOTAL: 7,900 RI TOTAL: 9,520

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.05 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	1.5	6	
20.0	99	9.0	1
		12.0	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: 8,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,900
LAST YR RI VAL: 4,460
LAST YR 8/8 VAL: 12,360

LAST YR OIL PROD: 337
LAST YR GAS PROD: 1,188

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

24,000

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: 2

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20301 - ARCO 2-3L FULL WI DECIMAL = .757573 #WELLS: 1
RRC#, WELL#.....: 186521 - 3 L RRC DIST.: 06 FULL RI DECIMAL = .242427 DEPTH: 8550
OPERATOR#, AGENT#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

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

15,000

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: DUAL COMP WITH #186522
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20295 - ARCO 1-3 FULL WI DECIMAL = .744661 #WELLS: 1
RRC#, WELL#.....: 186963 - 3 RRC DIST.: 06 FULL RI DECIMAL = .255339 DEPTH: 9703
OPERATOR#, AGENT#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
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

20,500

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: 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: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

25,000

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: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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	211	8,030	0	69.39	2.70	2.70	.00	10903
00	SHELBY CO APPRAISAL	1.000000	14,620	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	14,620		16145	0	27048	36500	-9,452	-8,814		8687
34	TIMPSON ISD	1.000000	14,620		16145	0	27048	36500	9,452-	8,814-		8687
50	SPECIAL ROAD	1.000000	14,620									

\$/BBLRESV: 22.61 EQUIP VAL: 5,930
\$/BBLPROD: 7,949 WI OIL VAL: 0 RI OIL VAL: 3,502
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,185
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 14,620 WI TOTAL: 5,930 RI TOTAL: 8,690

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
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
-----	-----	-----	-----
36,500	.6	22	
-----	-----	-----	-----
	5.0 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: 48
LAST YR GAS PROD: 3,118

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.40
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

25,500

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: 35

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 6/30/2023 MNRLSNIC

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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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.....:				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	16023	0	41045	41200	-155	-145	12301				
00	SHELBY CO APPRAISAL	1.000000	18,230	=====	=====	=====	=====	=====	=====	=====	=====				
01	SHELBY COUNTY	1.000000	18,230		16023	0	41045	41200	155-	145-	12301				
34	TIMPSON ISD	1.000000	18,230												
50	SPECIAL ROAD	1.000000	18,230												
					\$/BBLRESV:	.24	EQUIP VAL:				5,930				

\$/BBLRESV: .24 EQUIP VAL: 5,930
\$/BBLPROD: 65 WI OIL VAL: 0 RI OIL VAL: 7,499
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,802
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,230 WI TOTAL: 5,930 RI TOTAL: 12,300

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
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
41,200	1.8	29	
35.0	1	35.0	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: 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: 534
LAST YR GAS PROD: 7,521

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (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	365	69.39	2.78	2.78	.00	0
00	SHELBY CO APPRAISAL	1.000000	6,160	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,160	=====	=====	=====	=====	=====	=====	=====	=====
34	TIMPSON ISD	1.000000	6,160	=====	=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	6,160	=====	=====	=====	=====	=====	=====	=====	=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 769 0 769 21000 -20,231 -18,865 230
\$ /BBLRESV: .00 EQUIP VAL: 5,930
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 230
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,160 WI TOTAL: 5,930 RI TOTAL: 230

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17
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
21,000		1	
		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: 512

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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.....		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	12928	0	20025	27000	-6,975	-6,504	6002
00	SHELBY CO APPRAISAL	1.000000	11,930	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	11,930		12928	0	20025	27000	6,975-	6,504-	6002
34	TIMPSON ISD	1.000000	11,930								
50	SPECIAL ROAD	1.000000	11,930								
					\$/BBLRESV: 22.54		EQUIP VAL:		5,930		

\$/BBLRESV: 22.54 EQUIP VAL: 5,930
\$/BBLPROD: 7,607 WI OIL VAL: 0 RI OIL VAL: 2,127
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,875
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,930 WI TOTAL: 5,930 RI TOTAL: 6,000

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78
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
27,000	.4	20	
10.0	1		
15.0	1	10.0	1
20.0	99	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: 130
LAST YR GAS PROD: 5,334

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (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	675	69.39	2.72	2.72	.00	0
00	SHELBY CO APPRAISAL	1.000000	6,370	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,370	1367	0	1367	16500	15,133-	14,112-		439
34	TIMPSON ISD	1.000000	6,370								
50	SPECIAL ROAD	1.000000	6,370								

\$/BBLRESV: .00 EQUIP VAL: 5,930
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 439
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,370 WI TOTAL: 5,930 RI TOTAL: 440

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
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
16,500		2	
		10.0 1	
	20.0 9	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: 904

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
GAS FIELD#.....: 86233500
GAS FIELD NAME...: STOCKMAN (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	307	69.39	2.77	2.77	.00	0
00	SHELBY CO APPRAISAL	1.000000	6,130	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,130	=====	=====	=====	=====	=====	=====	=====	=====
34	TIMPSON ISD	1.000000	6,130	=====	=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	6,130	=====	=====	=====	=====	=====	=====	=====	=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 633 0 633 14500 -13,867 -12,931 203
\$ /BBLRESV: .00 EQUIP VAL: 5,930
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 203
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,130 WI TOTAL: 5,930 RI TOTAL: 200

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
14,500 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: 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: 240

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20300 - ARCO 2-3U FULL WI DECIMAL = .757573 #WELLS: 1
RRC#, WELL#.....: 186522 - 3 U RRC DIST.: 06 FULL RI DECIMAL = .242427 DEPTH: 7350
OPERATOR#, AGENT#: 886099 - 15

OPERATOR NAME....: VINLAND TEXAS SERVIC
GAS FIELD#.....: 86234400
GAS FIELD NAME...: STOCKMAN, SOUTH (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
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 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: DUAL WITH #186521
REMARKS2: EQUIPMENT ON #186521
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 221,050
01 SHELBY COUNTY 1.000000 221,050
32 SHELBYVILLE ISD - SH 1.000000 221,050
50 SPECIAL ROAD 1.000000 221,050

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	36,587	0	69.39	3.29	3.29	.00	0
2	0	33,276	0	71.07	3.36	3.36	.00	0
3	0	28,780	0	72.80	3.44	3.44	.00	0
4	0	24,463	0	74.57	3.52	3.52	.00	0
5	0	20,793	0	76.37	3.60	3.60	.00	0
6	0	17,674	0	78.23	3.68	3.68	.00	0
=====				=====				=====
0				161,573	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	92834	0	92834	42500	50,334	46,936	25791		
2	86230	0	86230	43350	42,880	34,770	21014		
3	76355	0	76355	44217	32,138	22,661	16322		
4	66411	0	66411	45101	21,310	13,066	12453		
5	57732	0	57732	46003	11,729	6,253	9496		
6	50163	0	50163	46923	3,240	1,502	7238		
=====				=====	=====	=====	=====		
429725				0	429725	268094	161,631	125,188	92314

\$/BBLRESV: .00 EQUIP VAL: 3,554
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 125,188 GAS VAL: 92,314
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 221,050 WI TOTAL: 128,740 RI TOTAL: 92,310
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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		105	
20.5	99	6.0	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: 30,050
LAST YR RI VAL: 18,300
LAST YR 8/8 VAL: 48,350

LAST YR OIL PROD:
LAST YR GAS PROD: 39,943

REMARKS1: WAS JONES UNIT (WELL 1)
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	146,150	YR							
01	SHELBY COUNTY	1.000000	146,150	--							
32	SHELBYVILLE ISD - SH	1.000000	146,150	1	95860	0	95860	49500	46,360	43,231	255700
50	SPECIAL ROAD	1.000000	146,150	2	76337	0	76337	50490	25,847	20,959	178620
				3	64446	0	64446	51499	12,947	9,128	132270
				4	56053	0	56053	52530	3,523	2,160	100920
					=====	=====	=====	=====	=====	=====	=====
					292696	0	292696	204019	88,677	75,478	667510

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	95860	0	95860	49500	46,360	43,231	25570
2	76337	0	76337	50490	25,847	20,959	17862
3	64446	0	64446	51499	12,947	9,128	13227
4	56053	0	56053	52530	3,523	2,160	10092
				=====			
				292696	0	292696	204019
				88,677	75,478	66751	
				=====			
				8/8 VALUE:	146,150	WI TOTAL:	79,400
						RI TOTAL:	66,750

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

49,500 126

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#: 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: 54,230
LAST YR RI VAL: 26,220
LAST YR 8/8 VAL: 80,450

LAST YR OIL PROD:
LAST YR GAS PROD: 51,307

REMARKS1: WAS LAWSON UNIT #1A
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20416 - LAWSON UNIT #2 FULL WI DECIMAL = .790094 #WELLS: 1
RRC#, WELL#.....: 203586 - 2 RRC DIST.: 06 FULL RI DECIMAL = .209906 DEPTH: 6318
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.....:

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
32 SHELBYVILLE ISD - SH 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
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

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: 4,760
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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20841 - MAY UNIT #1T FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 255920 - 1 T RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 9586
OPERATOR#, AGENT#: 084097 - 40
OPERATOR NAME....: BOWLES ENERGY, INC.
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#: 250401	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 45826	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 255920	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	.318100	2,210						
01	SHELBY COUNTY	.318100	2,210	\$/BBLRESV: .00	EQUIP VAL:	6,958			
31	JOAQUIN ISD - SHELBY	.318100	2,210	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	SPECIAL ROAD	.318100	2,210	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
80	JOAQUIN ISD - PANOLA	.681900	4,750	RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,960	WI TOTAL:	6,960	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	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
-----	-----	-----
31,500		
-----	-----	-----

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: RECLASS FROM #247188
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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)

ALT FRZ.:	ALT G\$ RRC:	1	1,716	0	0	68.41	3.96	3.96	.00	88044
ALT JOB#:	UNIT.....:	2	1,673	0	0	70.05	4.06	4.06	.00	87895
ALT LSE#:	EOR.....:	3	1,547	0	0	71.77	4.15	4.15	.00	83271
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			4,936	0	0					259,210

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	108,780	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	108,780	1	0	0	88044	72000	16,044	14,961	27487
31	JOAQUIN ISD - SHELBY	1.000000	108,780	2	0	0	87895	73440	14,455	11,721	24070
50	SPECIAL ROAD	1.000000	108,780	3	0	0	83271	74908	8,363	5,896	20004

=====	=====	=====	=====	=====	=====	=====	=====
0	0	259210	220348	38,862	32,578	71561	
\$/BBLRESV: 8.80		EQUIP VAL: 4,637					
\$/BBLPROD: 9,242		WI OIL VAL: 32,578		RI OIL VAL: 71,561			
WI PAYOUT: 2.8		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0			
		=====		=====			
8/8 VALUE:		108,780	WI TOTAL:	37,220	RI TOTAL:	71,560	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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
72,000	4.7		
	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#: 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: 6,170
LAST YR RI VAL: 21,880
LAST YR 8/8 VAL: 28,050

LAST YR OIL PROD: 1,779
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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				22	217	0	69.39	4.76	4.76	.00	1145
=====				=====	=====	=====	=====	=====	=====	=====	=====
22				22	217	0					1,145
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				775	0	1920	16000	-14,080	-13,130	600	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	.318100	190	775	0	1920	16000	14,080-	13,130-	600	
01	SHELBY COUNTY	.318100	190								
31	JOAQUIN ISD - SHELBY	.318100	190								
50	SPECIAL ROAD	.318100	190								
80	JOAQUIN ISD - PANOLA	.681900	410								
				\$/BBLRESV: 474.55				EQUIP VAL: 0			
				\$/BBLPROD: 4,400				WI OIL VAL: 0 RI OIL VAL: 358			
				WI PAYOUT: .0				GAS VAL: 0 GAS VAL: 242			
				RI PAYOUT: .9				PRD VAL: 0 PRD VAL: 0			
								=====			
				8/8 VALUE: 600				WI TOTAL: 0 RI TOTAL: 600			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 7.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.13
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
-----	-----	-----	-----
16,000	.1	1	
-----	-----	-----	-----
	50.0 1	50.0 1	
	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: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,960
LAST YR RI VAL: 15,670
LAST YR 8/8 VAL: 28,630

LAST YR OIL PROD: 192
LAST YR GAS PROD: 8,342

REMARKS1: EQUIPMENT ON LSE#20841
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20620 - POWDRILL #1 FULL WI DECIMAL = .743848 #WELLS: 1
RRC#, WELL#.....: 226546 - 1 RRC DIST.: 06 FULL RI DECIMAL = .256152 DEPTH: 5186
OPERATOR#, AGENT#: 084097 - 40
OPERATOR NAME....: BOWLES ENERGY, INC.
GAS FIELD#.....: 47255500
GAS FIELD NAME...: JOAQUIN (RODESSA)

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

21,500

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: 4,130
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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20675 - BAPTIST FOUNDATION #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 232628 - 1 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 5206
OPERATOR#, AGENT#: 084097 - 40

OPERATOR NAME....: BOWLES ENERGY, INC.
GAS FIELD#.....: 47255500
GAS FIELD NAME...: JOAQUIN (RODESSA)

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

20,500

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: 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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

```
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#:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	IR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
				1	6164	0	6164	8600	-2,436	-2,272	1925
00	SHELBY CO APPRAISAL	.600200	3,890	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.600200	3,890		6164	0	6164	8600	2,436-	2,272-	1925
31	JOAQUIN ISD - SHELBY	.600200	3,890								
50	SPECIAL ROAD	.600200	3,890	\$/BBLRESV:	.00		EQUIP VAL:		4,536		
80	JOAQUIN ISD - PANOLA	.399800	2,590	\$/BBLPROD:	0		WI OIL VAL:		0	RI OIL VAL:	0
				WI PAYOUT:	.0		GAS VAL:		0	GAS VAL:	1,925
				RI PAYOUT:	.9		PRD VAL:		0	PRD VAL:	0
								=====			=====
				8/8 VALUE:		6,470	WI TOTAL:		4,540	RI TOTAL:	1,930

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.38	GAS WI GR PRICE:	3.89
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.89
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
8,600		9	
		5.0 1	
		10.0 1	
		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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	4,540
LAST YR	RI VAL:	1,190
LAST YR	8/8 VAL:	5,730

LAST YR OIL PROD:
LAST YR GAS PROD: 3,010

```
REMARKS1:
REMARKS2: PALUXY
      MC1:
      MC2:
```


JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

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:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	0	2,765	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

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	5537	0	5537	6800	-1,263	-1,178	1729
00	SHELBY CO APPRAISAL	.721100	3,010	=====	=====	=====	=====	=====	=====	=====	
01	SHELBY COUNTY	.721100	3,010		5537	0	5537	6800	1,263-	1,178-	1729

33	TENAHIA ISD - SHELBY	.467900	1,950	\$/BBLRESV:	.00	EQUIP VAL:	2,444		
50	SPECIAL ROAD	.721100	3,010	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
80	JOAQUIN ISD - PANOLA	.278900	1,160	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,729
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	4,170	WI TOTAL:	2,440	RI TOTAL:	1,730

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.38	GAS WI GR PRICE:	4.00
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.00
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,800		8	

ALT 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:      1,170
LAST YR 8/8 VAL:      3,610

```

LAST YR OIL PROD:
LAST YR GAS PROD: 2,908

```
REMARKS1:
REMARKS2: PALUXY
MC1:
MC2:
```

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

6,400

23.0 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: 4,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,840
LAST YR RI VAL: 240
LAST YR 8/8 VAL: 4,080

LAST YR OIL PROD:
LAST YR GAS PROD: 384

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20211 - CHILDRESS J W OIL UT #7 FULL WI DECIMAL = .847656 #WELLS: 1
RRC#, WELL#.....: 13787 - RRC DIST.: 06 FULL RI DECIMAL = .152344 DEPTH: 5328
OPERATOR#, AGENT#: 097353 - 40

OPERATOR NAME.....: BROOKSTON ENERGY, IN
OIL FIELD#.....: 46597500
OIL FIELD NAME...: JOAQUIN (JETER)

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 5,370
01 SHELBY COUNTY 1.000000 5,370
11 CITY OF JOAQUIN 1.000000 5,370
31 JOAQUIN ISD - SHELBY 1.000000 5,370
50 SPECIAL ROAD 1.000000 5,370

8/8 VALUE: 5,370 WI TOTAL: 5,370 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 3.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.88
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 PROD BBL/D

45,500

35.0 1 50.0 1
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: 5,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,370
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,370

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: 4/28/2023 MNRLS NIC

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 141,820
01 SHELBY COUNTY 1.000000 141,820
31 JOAQUIN ISD - SHELBY 1.000000 141,820
50 SPECIAL ROAD 1.000000 141,820

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 89874 0 89874 36500 53,374 49,771 16069
2 67825 0 67825 37230 30,595 24,809 10638
3 55168 0 55168 37974 17,194 12,123 7589
4 47124 0 47124 38734 8,390 5,144 5687
5 40959 0 40959 39509 1,450 773 4336
300950 0 300950 189947 111,003 92,620 44319

\$/BBLRESV: .00 EQUIP VAL: 4,878
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.8 GAS VAL: 92,620 GAS VAL: 44,319
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: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
36,500 120
29.0 1
23.0 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#: 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: 177,900
LAST YR RI VAL: 63,280
LAST YR 8/8 VAL: 241,180

LAST YR OIL PROD:
LAST YR GAS PROD: 57,679

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 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:	=====	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	2,810	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:							
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

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	6746	0	6746	16500	-9,754	-9,096	1288
00	SHELBY CO APPRAISAL	1.000000	7,920	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7.920		6746	0	6746	16500	9.754-	9.096-	1288

TR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	6746	0	6746	16500	-9,754	-9,096	1288
	=====	=====	=====	=====	=====	=====	=====
	6746	0	6746	16500	9,754-	9,096-	1288
\$/BBLRESV:	.00		EQUIP VAL:	6,627			
\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:		1,288
RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:		0
8/8 VALUE:	7.920		WI TOTAL:	6,630	RI TOTAL:		1,290

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.32
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.32
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
-----	-----	-----	-----
16,500		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:      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:	880
LAST YR	8/8 VAL:	7,510

LAST YR OIL PROD:
LAST YR GAS PROD: 2,852

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	702	69.39	2.95	2.95	.00	0
				=====	=====	=====					=====
					0	702					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	1510	0	1510	13000	-11,490	-10,714	525
				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	6,460								
01	SHELBY COUNTY	1.000000	6,460		1510	0	1510	13000	11,490-	10,714-	525
31	JOAQUIN ISD - SHELBY	1.000000	6,460								
50	SPECIAL ROAD	1.000000	6,460								
				\$/BBLRESV:	.00	EQUIP VAL:		5,930			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		525
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:		6,460	WI TOTAL:		5,930	RI TOTAL:	530

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
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
13,000		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: 5,930
LAST YR RI VAL: 310
LAST YR 8/8 VAL: 6,240

LAST YR OIL PROD:
LAST YR GAS PROD: 649

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	6141	0	6141	12000	-5,859	-5,464		1269
00	SHELBY CO APPRAISAL	1.000000	7,200		=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,200		6141	0	6141	12000	5,859-	5,464-		1269
31	JOAQUIN ISD - SHELBY	1.000000	7,200									
50	SPECIAL ROAD	1.000000	7,200									
					\$/BBLRESV:	.00	EQUIP VAL:	5,930				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			1,269
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
								=====				=====
					8/8 VALUE:	7,200	WI TOTAL:	5,930	RI TOTAL:			1,270

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
-----	-----	-----	-----
12,000		8	
-----	-----	-----	-----
	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: 5,930
LAST YR RI VAL: 1,150
LAST YR 8/8 VAL: 7,080

LAST YR OIL PROD:
LAST YR GAS PROD: 3,807

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	3,088	0	69.39	2.90	2.90	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,088	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				6530	0	6530	22000	-15,470	-14,426	2271	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	8,200					
31				SHELBY COUNTY	1.000000	8,200					
50				JOAQUIN ISD - SHELBY	1.000000	8,200					
				SPECIAL ROAD	1.000000	8,200					
				\$/BBLRESV: .00		EQUIP VAL: 5,930					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 2,271			
				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: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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

22,000 10

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: 550
LAST YR 8/8 VAL: 6,480

LAST YR OIL PROD: 4
LAST YR GAS PROD: 1,848

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 9900 - PICKERING LUMBER B-5 FULL WI DECIMAL = .830635 #WELLS: 1
RRC#, WELL#.....: 95675 - B 5 RRC DIST.: 06 FULL RI DECIMAL = .169365 DEPTH: 8650
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
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25
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

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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 2850 - CHILDRESS J W #2&5-A GAS FULL WI DECIMAL = .838088 #WELLS: 1
RRC#, WELL#.....: 113888 - 2 RRC DIST.: 06 FULL RI DECIMAL = .161912 DEPTH: 8600
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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

26,000

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: 6/20/2023 MNRLS NIC

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:	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	116,385	0	69.39	2.63	2.63	.00	0
ALT RRC#:	GRAPH.....:	2	0	40,317	0	71.07	2.69	2.69	.00	0
		3	0	26,128	0	72.80	2.75	2.75	.00	0
		=====	=====	=====						=====
			0	182,830	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	109,670	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	109,670	1	259327	0	259327	253662*	5,665	5,283	43800
11	CITY OF JOAQUIN	1.000000	109,670	2	91883	0	91883	54735	37,148	30,122	13613
31	JOAQUIN ISD - SHELBY	1.000000	109,670	3	60874	0	60874	55829	5,045	3,557	7912
50	SPECIAL ROAD	1.000000	109,670		=====	=====	=====	=====	=====	=====	=====
					412084	0	412084	364226	47,858	38,962	65325

\$/BBLRESV:	.00	EQUIP VAL:	5,378		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.3	GAS VAL:	38,962	GAS VAL:	65,325
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	109,670	WI TOTAL:	44,340	RI TOTAL:	65,330

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 3.93		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.93		
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
-----	-----	-----	-----
53,662		713	
	80.0	1	
	40.0	1	
	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: 33,653
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	498	0	69.39	2.95	2.95	.00	0
00	SHELBY CO APPRAISAL	1.000000	6,160		0	498	0					0
01	SHELBY COUNTY	1.000000	6,160									
31	JOAQUIN ISD - SHELBY	1.000000	6,160									
50	SPECIAL ROAD	1.000000	6,160									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET 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: 233
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,160 WI TOTAL: 5,930 RI TOTAL: 230

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
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
-----	-----	-----	-----
12,000		2	
		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: 5,930
LAST YR RI VAL: 210
LAST YR 8/8 VAL: 6,140

LAST YR OIL PROD:
LAST YR GAS PROD: 1,404

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	12490	0	12490	13000	-510	-476	2385
00	SHELBY CO APPRAISAL	1.000000	9,020	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	9,020		12490	0	12490	13000	510-	476-	2385
31	JOAQUIN ISD - SHELBY	1.000000	9,020								
50	SPECIAL ROAD	1.000000	9,020								
					\$/BBLRESV:	.00	EQUIP VAL:	6,627			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,385	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	9,020	WI TOTAL:	6,630	RI TOTAL:	2,390	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
13,000		15	
	20.5 99	7.0 1	
		12.0 1	
		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: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,560
LAST YR RI VAL: 2,690
LAST YR 8/8 VAL: 11,250

LAST YR OIL PROD: 6
LAST YR GAS PROD: 5,175

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	8276	0	8276	24500	-16,224	-15,129	1712			
00	SHELBY CO APPRAISAL	1.000000	7,640	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,640		8276	0	8276	24500	16,224-	15,129-	1712			
31	JOAQUIN ISD - SHELBY	1.000000	7,640											
50	SPECIAL ROAD	1.000000	7,640		\$/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
8276	0	8276	24500	-16,224	-15,129	1712
8276	0	8276	24500	16,224-	15,129-	1712
\$/BBLRESV: .00		EQUIP VAL:	5,930			
\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		1,712
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:		0
8/8 VALUE:	7,640	WI TOTAL:	5,930	RI TOTAL:		1,710

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
24,500		10	
	6.0	1	
	12.0	1	
	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: 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: 1,390
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD:
LAST YR GAS PROD: 3,836

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	9,750	1	18514	0	18514	24500	-5,986	-5,582
01	SHELBY COUNTY	1.000000	9,750		=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	1.000000	9,750		18514	0	18514	24500	5,986-	5,582-
50	SPECIAL ROAD	1.000000	9,750							

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
24,500		25	
		19.0 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: 5,930
LAST YR RI VAL: 2,570
LAST YR 8/8 VAL: 8,500

LAST YR OIL PROD:
LAST YR GAS PROD: 9,779

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

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	309	0	69.39	2.98	2.98	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	309	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				754	0	754	13000	-12,246	-11,419		156
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	6,790								
01	SHELBY COUNTY	1.000000	6,790	754	0	754	13000	12,246-	11,419-		156
31	JOAQUIN ISD - SHELBY	1.000000	6,790								
50	SPECIAL ROAD	1.000000	6,790								
				\$/BBLRESV:	.00	EQUIP VAL:		6,627			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		156
				RI PAYOUT:	1.0	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	6,790	WI TOTAL:		6,630	RI TOTAL:		160

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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 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: 110
LAST YR 8/8 VAL: 6,740

LAST YR OIL PROD:
LAST YR GAS PROD: 186

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

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	64,450	1	0	17,629	0	69.39	2.90	2.90	.00	0
01	SHELBY COUNTY	1.000000	64,450	2	0	15,948	0	71.07	2.96	2.96	.00	0
31	JOAQUIN ISD - SHELBY	1.000000	64,450	3	0	13,712	0	72.80	3.03	3.03	.00	0
50	SPECIAL ROAD	1.000000	64,450	4	0	11,240	0	74.57	3.10	3.10	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	58,529	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	4,520			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	3.0	GAS VAL:	36,449	GAS VAL:	23,479	
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	64,450	WI TOTAL:	40,970	RI TOTAL:	23,480	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
24,500		51	
	7.0	1	
	12.0	1	
	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: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,190
LAST YR RI VAL: 5,520
LAST YR 8/8 VAL: 16,710

LAST YR OIL PROD:
LAST YR GAS PROD: 16,683

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:		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	29992	0	31779	28000	3,779	3,524	6068	
00	SHELBY CO APPRAISAL	1.000000	14,830	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	14,830		29992	0	31779	28000	3,779	3,524	6068	
31	JOAQUIN ISD - SHELBY	1.000000	14,830									
50	SPECIAL ROAD	1.000000	14,830		\$/BBLRESV:	7.95	EQUIP VAL:		5,233			

\$/BBLRESV: 7.95 EQUIP VAL: 5,233
\$/BBLPROD: 2,386 WI OIL VAL: 198 RI OIL VAL: 341
WI PAYOUT: .0 GAS VAL: 3,326 GAS VAL: 5,727
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,830 WI TOTAL: 8,760 RI TOTAL: 6,070

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
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
28,000	.1	38	
	20.5 99	13.0 1	
		17.0 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: 4,830
LAST YR 8/8 VAL: 10,060

LAST YR OIL PROD: 21
LAST YR GAS PROD: 14,922

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	2,222	0	69.39	2.95	2.95	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,222	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				4780	0	4780	15000	-10,220	-9,530	1662	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	6,890					
01				SHELBY COUNTY	1.000000	6,890					
31				JOAQUIN ISD - SHELBY	1.000000	6,890					
50				SPECIAL ROAD	1.000000	6,890					
				\$/BBLRESV: .00		EQUIP VAL: 5,233					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,662			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 6,890		WI TOTAL: 5,230		RI TOTAL: 1,660			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
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
-----	-----	-----	-----
15,000		7	
-----	-----	-----	-----
	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: 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: 780
LAST YR 8/8 VAL: 6,010

LAST YR OIL PROD:
LAST YR GAS PROD: 2,117

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20175 - GUY O L GU 5 FULL WI DECIMAL = .819214 #WELLS: 1
RRC#, WELL#.....: 138028 - 5 RRC DIST.: 06 FULL RI DECIMAL = .180786 DEPTH: 8175
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: .92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 2850 - CHILDRESS J W #2&5-A GAS FULL WI DECIMAL = .838088 #WELLS: 1
RRC#, WELL#.....: 138528 - 5A RRC DIST.: 06 FULL RI DECIMAL = .161912 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:	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		
11	CITY OF JOAQUIN	1.000000	6,230	\$/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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 1.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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			
-----	-----	-----	-----
	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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

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: 190
LAST YR 8/8 VAL: 5,420

LAST YR OIL PROD:
LAST YR GAS PROD: 562

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
00	SHELBY CO APPRAISAL	1.000000	7,200	1	3654	0	3654	13500	-9,846	-9,181	1271
01	SHELBY COUNTY	1.000000	7,200	=====		=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	1.000000	7,200		3654	0	3654	13500	9,846-	9,181-	1271
50	SPECIAL ROAD	1.000000	7,200								
				\$/BBLRESV:	.00	EQUIP VAL:		5,930			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	1,271	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
						=====		=====		=====	
				8/8 VALUE:	7,200	WI TOTAL:	5,930	RI TOTAL:	1,270		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
13,500		5	
		7.0	1
		12.0	1
		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: 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: 2,950
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 1,706

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	12,720	1	30724	0	30724	29500	1,224	1,141	6354
01	SHELBY COUNTY	1.000000	12,720		30724	0	30724	29500	1,224	1,141	6354
31	JOAQUIN ISD - SHELBY	1.000000	12,720								
50	SPECIAL ROAD	1.000000	12,720								
					\$/BBLRESV:	.00	EQUIP VAL:		5,233		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		1,141	GAS VAL:	6,354
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	12,720	WI TOTAL:		6,370	RI TOTAL:	6,350

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
29,500		39	
		12.0	1
		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: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,180
LAST YR RI VAL: 6,900
LAST YR 8/8 VAL: 18,080

LAST YR OIL PROD:
LAST YR GAS PROD: 19,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2023 MNRLS NIC

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
--- -----

00 SHELBY CO APPRAISAL 1.000000 354,380
01 SHELBY COUNTY 1.000000 354,380
31 JOAQUIN ISD - SHELBY 1.000000 354,380
50 SPECIAL ROAD 1.000000 354,380

1 0 62,483 0 69.39 2.90 2.90 .00 0
2 0 48,075 0 71.07 2.96 2.96 .00 0
3 0 38,460 0 72.80 3.03 3.03 .00 0
4 0 30,768 0 74.57 3.10 3.10 .00 0
5 0 24,614 0 76.37 3.17 3.17 .00 0
6 0 19,691 0 78.23 3.24 3.24 .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 136168 0 136168 35000 101,168 94,339 42177
2 106937 0 106937 35700 71,237 57,764 29055
3 87572 0 87572 36414 51,158 36,072 20871
4 71676 0 71676 37142 34,534 21,174 14985
5 58636 0 58636 37884 20,752 11,064 10753
6 47945 0 47945 38642 9,303 4,313 7713
=====

508934 0 508934 220782 288,152 224,726 125554
\$/BBLRESV: .00 EQUIP VAL: 4,100
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 224,726 GAS VAL: 125,554
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 354,380 WI TOTAL: 228,830 RI TOTAL: 125,550
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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

35,000 199

26.0 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: 197,390
LAST YR RI VAL: 109,740
LAST YR 8/8 VAL: 307,130

LAST YR OIL PROD:
LAST YR GAS PROD: 81,214

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	20,995	0	69.39	2.90	2.90	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				20,995	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				45754	0	45754	44500	1,254	1,169	14172	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	21,270								
01	SHELBY COUNTY	1.000000	21,270	45754	0	45754	44500	1,254	1,169	14172	
31	JOAQUIN ISD - SHELBY	1.000000	21,270								
50	SPECIAL ROAD	1.000000	21,270								
				\$/BBLRESV:	.00	EQUIP VAL:	5,930				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	1,169	GAS VAL:		14,172	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	21,270	WI TOTAL:	7,100	RI TOTAL:		14,170	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
44,500		68	
	20.5 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: 19,560
LAST YR RI VAL: 17,070
LAST YR 8/8 VAL: 36,630

LAST YR OIL PROD: 6
LAST YR GAS PROD: 34,886

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	31,236	0	69.39	2.90	2.90	.00
ALT RRC#:	GRAPH.....:	2	0	26,703	0	71.07	2.96	2.96	.00
		3	0	21,890	0	72.80	3.03	3.03	.00
		=====	=====	=====					=====
		0	79,829	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	84,550	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	84,550	1	74200	0	74200	46500	27,700	25,830	15346
31	JOAQUIN ISD - SHELBY	1.000000	84,550	2	64744	0	64744	47430	17,314	14,039	11746
50	SPECIAL ROAD	1.000000	84,550	3	54330	0	54330	48378	5,952	4,196	8646
					=====	=====	=====	=====	=====	=====	=====
					193274	0	193274	142308	50,966	44,065	35738

\$/BBLRESV:	.00	EQUIP VAL:	4,746		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.6	GAS VAL:	44,065	GAS VAL:	35,738
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	84,550	WI TOTAL:	48,810	RI TOTAL:	35,740

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.33	
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
-----	-----	-----
46,500		95

	13.0	1
	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:	5,630
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,630
LAST YR RI VAL: 9,760
LAST YR 8/8 VAL: 19,390

LAST YR OIL PROD: 7
LAST YR GAS PROD: 32,915

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 225,650
01 SHELBY COUNTY 1.000000 225,650
31 JOAQUIN ISD - SHELBY 1.000000 225,650
50 SPECIAL ROAD 1.000000 225,650

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 47,359 0 69.39 2.90 2.90 .00 0
2 0 34,801 0 71.07 2.96 2.96 .00 0
3 0 26,957 0 72.80 3.03 3.03 .00 0
4 0 21,565 0 74.57 3.10 3.10 .00 0
5 0 17,252 0 76.37 3.17 3.17 .00 0
6 0 13,801 0 78.23 3.24 3.24 .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 112499 0 112499 33000 79,499 74,133 23267
2 84379 0 84379 33660 50,719 41,127 15307
3 66906 0 66906 34333 32,573 22,967 10647
4 54761 0 54761 35019 19,742 12,104 7644
5 44798 0 44798 35720 9,078 4,840 5485
6 36630 0 36630 36434 196 91 3935
=====

399973 0 399973 208166 191,807 155,262 66285
\$/BBLRESV: .00 EQUIP VAL: 4,100
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 2.9 GAS VAL: 155,262 GAS VAL: 66,285
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 225,650 WI TOTAL: 159,360 RI TOTAL: 66,290
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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

33,000 166

20.5 99 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: 5,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 177,280
LAST YR RI VAL: 74,510
LAST YR 8/8 VAL: 251,790

LAST YR OIL PROD: 30
LAST YR GAS PROD: 72,657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	6505	0	6505	12000	-5,495	-5,124	2015
00	SHELBY CO APPRAISAL	1.000000	7,950	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,950		6505	0	6505	12000	5,495-	5,124-	2015
31	JOAQUIN ISD - SHELBY	1.000000	7,950								
50	SPECIAL ROAD	1.000000	7,950								
					\$/BBLRESV:	.00	EQUIP VAL:	5,930			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,015	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	7,950	WI TOTAL:	5,930	RI TOTAL:	2,020	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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

12,000 9

12.0 1
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: 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: 1,490
LAST YR 8/8 VAL: 7,420

LAST YR OIL PROD:
LAST YR GAS PROD: 3,577

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20202 - CHILDRESS J W #6 FULL WI DECIMAL = .838088 #WELLS: 1
RRC#, WELL#.....: 166216 - 6 RRC DIST.: 06 FULL RI DECIMAL = .161912 DEPTH: 8498
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 VALUE: 6,230 WI TOTAL: 6,230 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04
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

20,000

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: 4/28/2023 MNRLS NIC

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.....:

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	33	15,699	0	69.39	2.88	2.88	.00	1670
00	SHELBY CO APPRAISAL	1.000000	22,300		33	15,699	0					1,670
01	SHELBY COUNTY	1.000000	22,300									
31	JOAQUIN ISD - SHELBY	1.000000	22,300									
50	SPECIAL ROAD	1.000000	22,300									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ / BBL RESV: 8.91 EQUIP VAL: 5,930
\$ / BBL PROD: 2,849 WI OIL VAL: 208 RI OIL VAL: 581
WI PAYOUT: .0 GAS VAL: 4,116 GAS VAL: 11,469
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 22,300 WI TOTAL: 10,250 RI TOTAL: 12,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
30,000	.1	50	
-----	-----	-----	-----
	20.5 99	26.0 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: 17,650
LAST YR RI VAL: 13,840
LAST YR 8/8 VAL: 31,490

LAST YR OIL PROD: 91
LAST YR GAS PROD: 23,200

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2023 MNRLS NIC

LEASE#, NAME.....: 20535 - GUY O L GU 11 GAS FULL WI DECIMAL = .819123 #WELLS: 1
RRC#, WELL#.....: 168252 - 11 RRC DIST.: 06 FULL RI DECIMAL = .180877 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:
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	592,260	1	0	86,224	69.39	2.90	2.90	.00	0
01	SHELBY COUNTY	1.000000	592,260	2	0	74,132	71.07	2.96	2.96	.00	0
31	JOAQUIN ISD - SHELBY	1.000000	592,260	3	0	60,770	72.80	3.03	3.03	.00	0
50	SPECIAL ROAD	1.000000	592,260	4	0	48,616	74.57	3.10	3.10	.00	0
				5	0	38,892	76.37	3.17	3.17	.00	0
				6	0	31,114	78.23	3.24	3.24	.00	0
				7	0	24,891	78.23	3.24	3.24	.00	0
				8	0	19,913	78.23	3.24	3.24	.00	0
				=====	=====	=====					=====
					0	384,552					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	204821	0	204821	42657	162,164	151,218	42360
2	179741	0	179741	43510	136,231	110,466	32608
3	150828	0	150828	44380	106,448	75,057	24002
4	123450	0	123450	45267	78,183	47,937	17233
5	100990	0	100990	46173	54,817	29,226	12366
6	82576	0	82576	47096	35,480	16,449	8870
7	66061	0	66061	47096	18,965	7,646	6224
8	52849	0	52849	47096	5,753	2,017	4368
	=====	=====	=====	=====	=====	=====	=====
	961316	0	961316	363275	598,041	440,016	148031

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,214
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.5 GAS VAL: 440,016 GAS VAL: 148,031
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
-----	-----	-----	-----
42,657		260	
-----	-----	-----	-----
	12.0	1	
	16.0	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: 402,420
LAST YR RI VAL: 122,840
LAST YR 8/8 VAL: 525,260

LAST YR OIL PROD: 9
LAST YR GAS PROD: 112,329

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2023 MNRLS NIC

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:	1	0	59,022	0	69.39	2.90	2.90	.00	0
ALT JOB#:	UNIT.....:	2	0	51,623	0	71.07	2.96	2.96	.00	0
ALT LSE#:	HCG.....:	3	0	42,569	0	72.80	3.03	3.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	34,055	0	74.57	3.10	3.10	.00	0
		5	0	27,244	0	76.37	3.17	3.17	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	214,513	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	301,840	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	301,840	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	JOAQUIN ISD - SHELBY	1.000000	301,840							
50	SPECIAL ROAD	1.000000	301,840							

1	124807	0	124807	57156*	67,651	63,085	43418
2	111420	0	111420	50186	61,234	49,653	34000
3	94051	0	94051	51189	42,862	30,222	25175
4	76979	0	76979	52213	24,766	15,185	18075
5	62974	0	62974	53258	9,716	5,180	12970
	470231	0	470231	264002	206,229	163,325	133638

\$/BBLRESV:	.00	EQUIP VAL:	4,878
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	2.9	GAS VAL:	163,325
RI PAYOUT:	3.4	PRD VAL:	0

8/8 VALUE:	301,840	WI TOTAL:	168,200	RI TOTAL:	133,640
------------	---------	-----------	---------	-----------	---------

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
49,202		175	
	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: 49,390
LAST YR RI VAL: 27,870
LAST YR 8/8 VAL: 77,260

LAST YR OIL PROD:
LAST YR GAS PROD: 55,920
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	5289	0	5289	13000	-7,711	-7,191	1840
00	SHELBY CO APPRAISAL	1.000000	7,770	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,770		5289	0	5289	13000	7,711-	7,191-	1840
31	JOAQUIN ISD - SHELBY	1.000000	7,770								
50	SPECIAL ROAD	1.000000	7,770								
					\$/BBLRESV:	.00	EQUIP VAL:		5,930		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	1,840
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	7,770	WI TOTAL:		5,930	RI TOTAL:	1,840

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
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
13,000		7	
		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: 5,930
LAST YR RI VAL: 140
LAST YR 8/8 VAL: 6,070

LAST YR OIL PROD:
LAST YR GAS PROD: 2,834

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/08/2023 MNRLS NIC

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:	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	37	60,638	0	64.55	2.90	2.90	.00	1984
ALT RRC#:	GRAPH.....:	2	35	42,740	0	66.11	2.97	2.97	.00	1922
		3	30	31,407	0	67.71	3.03	3.03	.00	1687
		4	25	24,328	0	69.35	3.10	3.10	.00	1440
		5	20	19,462	0	71.04	3.17	3.17	.00	1180
		6	16	15,569	0	72.76	3.25	3.25	.00	967
		7	12	12,455	0	72.76	3.25	3.25	.00	774

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	305,750	175	206,599	0					9,954
01	SHELBY COUNTY	1.000000	305,750								
31	JOAQUIN ISD - SHELBY	1.000000	305,750								
50	SPECIAL ROAD	1.000000	305,750								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	146067	0	148051	52500*	95,551	89,102	28273			
2	105439	0	107361	30600	76,761	62,243	17985			
3	79046	0	80733	31212	49,521	34,917	11863			
4	62644	0	64084	31836	32,248	19,772	8261			
5	51247	0	52427	32472	19,955	10,639	5928			
6	42032	0	42999	33122	9,877	4,578	4265			
7	33626	0	34400	33122	1,278	502	2992			
520101	0	530055	244864	285,191	221,753	79567				

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 28.81	EQUIP VAL: 4,425			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 50,169	WI OIL VAL: 4,164	RI OIL VAL: 1,494		
			WI PAYOUT: 3.1	GAS VAL: 217,588	GAS VAL: 78,073		
			RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 305,750	WI TOTAL: 226,180	RI TOTAL: 79,570		

OIL WELLHEAD PRICE: 87.80	GAS WI GR PRICE: 4.34
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.34
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
30,000	.1	200	
	1	31.0	1
	10.0	1	28.0
	15.0	1	25.0
	20.0	99	20.0

ALT 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:	5,470
LAST YR 8/8 VAL:	11,400

LAST YR OIL PROD:	273
LAST YR GAS PROD:	77,844
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL 1.000000 350,110
01 SHELBY COUNTY 1.000000 350,110
31 JOAQUIN ISD - SHELBY 1.000000 350,110
50 SPECIAL ROAD 1.000000 350,110

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 53,232 0 69.39 2.90 2.90 .00 0
2 0 48,156 0 71.07 2.96 2.96 .00 0
3 0 41,403 0 72.80 3.03 3.03 .00 0
4 0 33,940 0 74.57 3.10 3.10 .00 0
5 0 27,152 0 76.37 3.17 3.17 .00 0
6 0 21,721 0 78.23 3.24 3.24 .00 0
7 0 17,377 0 78.23 3.24 3.24 .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 116007 0 116007 36500 79,507 74,140 35932
2 107117 0 107117 37230 69,887 56,669 29104
3 94273 0 94273 37974 56,299 39,697 22469
4 79066 0 79066 38734 40,332 24,729 16530
5 64681 0 64681 39509 25,172 13,420 11862
6 52887 0 52887 40300 12,587 5,835 8508
7 42310 0 42310 40300 2,010 810 5970
=====

556341 0 556341 270547 285,794 215,300 130375
\$/BBLRESV: .00 EQUIP VAL: 4,425
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.3 GAS VAL: 215,300 GAS VAL: 130,375
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 350,110 WI TOTAL: 219,730 RI TOTAL: 130,380
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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

36,500 154

7.0 1
12.0 1
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: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,940
LAST YR RI VAL: 22,850
LAST YR 8/8 VAL: 66,790

LAST YR OIL PROD: 9
LAST YR GAS PROD: 55,439

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

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: 160
LAST YR 8/8 VAL: 6,090

LAST YR OIL PROD:
LAST YR GAS PROD: 70

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	8,502	0	69.39	2.90	2.90	.00	0
=====				=====	=====	=====					
0				0	8,502	0					
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				18528	0	18528	40500	-21,972	-20,489	5739	
00				=====	=====	=====	=====	=====	=====	=====	
01				18528	0	18528	40500	21,972-	20,489-	5739	
31				18528	0	18528	40500	21,972-	20,489-	5739	
50				18528	0	18528	40500	21,972-	20,489-	5739	
				\$/BBLRESV:	.00	EQUIP VAL:	5,930				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,739		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====					=====		
8/8 VALUE:				11,670	WI TOTAL:	5,930	RI TOTAL:	5,740			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
40,500		25	
	9.0	1	
	12.0	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: 5,930
LAST YR RI VAL: 4,180
LAST YR 8/8 VAL: 10,110

LAST YR OIL PROD:
LAST YR GAS PROD: 9,248

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/09/2023 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	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	1,064,260	1	35	185,686	0	69.39	2.90	2.90	.00	1989
01	SHELBY COUNTY	1.000000	1,064,260	2	30	125,252	0	71.07	2.96	2.96	.00	1746
31	JOAQUIN ISD - SHELBY	1.000000	1,064,260	3	25	90,753	0	72.80	3.03	3.03	.00	1491
50	SPECIAL ROAD	1.000000	1,064,260	4	20	70,297	0	74.57	3.10	3.10	.00	1222
				5	16	56,237	0	76.37	3.17	3.17	.00	1001
				6	12	44,990	0	78.23	3.24	3.24	.00	820
				7	10	35,992	0	78.23	3.24	3.24	.00	656
				8	8	28,793	0	78.23	3.24	3.24	.00	525
				9	6	23,034	0	78.23	3.24	3.24	.00	420
				10	5	18,427	0	78.23	3.24	3.24	.00	336
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					167	679,461	0					10,206

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	441089	0	443078	189414*	253,664	236,541	91635
2	303687	0	305433	40202	265,231	215,067	55411
3	225244	0	226735	41006	185,729	130,959	36082
4	178504	0	179726	41826	137,900	84,552	25089
5	146028	0	147029	42662	104,367	55,644	18004
6	119402	0	120222	43516	76,706	35,562	12913
7	95521	0	96177	43516	52,661	21,231	9062
8	76417	0	76942	43516	33,426	11,718	6359
9	61134	0	61554	43516	18,038	5,499	4463
10	48907	0	49243	43516	5,727	1,518	3132
=====	=====	=====	=====	=====	=====	=====	=====
	1695933	0	1706139	572690	1,133,449	798,291	262150

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33 \$/BBLRESV: 35.12 EQUIP VAL: 3,822
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33 \$/BBLPROD: 58,232 WI OIL VAL: 4,775 RI OIL VAL: 1,568
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 793,516 GAS VAL: 260,582
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,064,260 WI TOTAL: 802,110 RI TOTAL: 262,150

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
39,414	.1	631	
-----	-----	-----	-----
	10.0 1	35.0 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: 41,500
LAST YR RI VAL: 13,930
LAST YR 8/8 VAL: 55,430

LAST YR OIL PROD: 83
LAST YR GAS PROD: 193,926
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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
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	34	14,668	0	69.39	2.89	2.89	.00	1960
00	SHELBY CO APPRAISAL	1.000000	17,390		=====	=====	=====					
01	SHELBY COUNTY	1.000000	17,390		34	14,668	0					1,960
31	JOAQUIN ISD - SHELBY	1.000000	17,390									
50	SPECIAL ROAD	1.000000	17,390									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 8.14 EQUIP VAL: 5,930
\$ /BBLPROD: 2,771 WI OIL VAL: 230 RI OIL VAL: 374
WI PAYOUT: .0 GAS VAL: 4,125 GAS VAL: 6,726
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,390 WI TOTAL: 10,290 RI TOTAL: 7,100

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
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
-----	-----	-----	-----
32,500	.1	45	
-----	-----	-----	-----
	10.0 1	14.0 1	
	15.0 1	17.0 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: 14,880
LAST YR RI VAL: 7,470
LAST YR 8/8 VAL: 22,350

LAST YR OIL PROD: 26
LAST YR GAS PROD: 31,526

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2023 MNRLS NIC

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	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	567,560	1	0	92,075	69.39	2.90	2.90	.00	0
01	SHELBY COUNTY	1.000000	567,560	2	0	82,847	71.07	2.96	2.96	.00	0
11	CITY OF JOAQUIN	1.000000	567,560	3	0	71,229	72.80	3.03	3.03	.00	0
31	JOAQUIN ISD - SHELBY	1.000000	567,560	4	0	58,390	74.57	3.10	3.10	.00	0
50	SPECIAL ROAD	1.000000	567,560	5	0	46,712	76.37	3.17	3.17	.00	0
				6	0	37,369	78.23	3.24	3.24	.00	0
				7	0	29,895	78.23	3.24	3.24	.00	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	223784	0	223784	69483	154,301	143,886	40492
2	205522	0	205522	70872	134,650	109,183	32620
3	180879	0	180879	72290	108,589	76,567	25183
4	151701	0	151701	73735	77,966	47,804	18528
5	124102	0	124102	75210	48,892	26,067	13295
6	101474	0	101474	76715	24,759	11,479	9536
7	81179	0	81179	76715	4,464	1,800	6692
	1068641	0	1068641	515020	553,621	416,786	146346

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 4,425
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.3 GAS VAL: 416,786 GAS VAL: 146,346
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 567,560 WI TOTAL: 421,210 RI TOTAL: 146,350

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
69,483		263	
		8.0	1
	16.0	1	12.0
	20.0	99	16.0
			20.0

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

LAST YR WI VAL: 209,250
LAST YR RI VAL: 78,160
LAST YR 8/8 VAL: 287,410

LAST YR OIL PROD:
LAST YR GAS PROD: 101,632

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, AGENT#: 097353 - 40

OPERATOR NAME.....: BROOKSTON ENERGY, IN

GAS FIELD#.....: 46597900

GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	2	0	21,756	0	71.07	2.96	2.96	.00	0
ALT JOB#:	UNIT.....:	3	0	17,728	0	72.80	3.03	3.03	.00	0
ALT LSE#:	HCG.....:	=====		=====						=====
ALT RRC#:	GRAPH.....:		0	65,235	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	64,440	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	64,440	1	62030	0	62030	40500	21,530	20,077	11846
31	JOAQUIN ISD - SHELBY	1.000000	64,440	2	53491	0	53491	41310	12,181	9,877	8961
50	SPECIAL ROAD	1.000000	64,440	3	44618	0	44618	42136	2,482	1,750	6557
					=====	=====	=====	=====	=====	=====	=====
					160139	0	160139	123946	36,193	31,704	27364

\$/BBLRESV:	.00	EQUIP VAL:	5,378		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	31,704	GAS VAL:	27,364
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	64.440	WI TOTAL:	37.080	RI TOTAL:	27.360

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.33
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.33
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
-----	-----	-----	-----
40,500		79	
-----	-----	-----	-----
		14.0	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:      6,380
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	23,250
LAST YR	RI VAL:	10,610
LAST YR	8/8 VAL:	33,860

LAST YR OIL PROD:
LAST YR GAS PROD: 32,290

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	6,460	1	3139	0	3139	33000	-29,861	-27,845	530
01	SHELBY COUNTY	1.000000	6,460		3139	0	3139	33000	29,861-	27,845-	530
11	CITY OF JOAQUIN	1.000000	6,460								
31	JOAQUIN ISD - SHELBY	1.000000	6,460		\$/BBLRESV:	.00	EQUIP VAL:		5,930		
50	SPECIAL ROAD	1.000000	6,460		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 3139 0 3139 33000 -29,861 -27,845 530
\$ /BBLRESV: .00 EQUIP VAL: 5,930
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 530
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,460 WI TOTAL: 5,930 RI TOTAL: 530

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
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
33,000		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#: 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: 250
LAST YR 8/8 VAL: 6,180

LAST YR OIL PROD:
LAST YR GAS PROD: 1,090

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	618	0	69.39	2.91	2.91	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	618	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				1480	0	1480	26500	-25,020	-23,331	298	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				1480	0	1480	26500	25,020-	23,331-	298	
31				1.000000	6,930						
50				1.000000	6,930						
				\$/BBLRESV: .00		EQUIP VAL: 6,627					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 298			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 6,930		WI TOTAL: 6,630		RI TOTAL: 300			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
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

26,500 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#: 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: 230
LAST YR 8/8 VAL: 6,860

LAST YR OIL PROD:
LAST YR GAS PROD: 623

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2023 MNRLS NIC

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:	1	33	43,758	0	69.39	2.90	2.90	.00	1902
ALT JOB#:	UNIT.....:	2	26	40,461	0	71.07	2.96	2.96	.00	1549
ALT LSE#:	HCG.....:	3	20	36,414	0	72.80	3.03	3.03	.00	1261
ALT RRC#:	GRAPH.....:	4	16	32,773	0	74.57	3.10	3.10	.00	1027
		5	13	29,496	0	76.37	3.17	3.17	.00	836
		6	10	26,546	0	78.23	3.24	3.24	.00	681
		7	8	23,891	0	78.23	3.24	3.24	.00	541
		8	6	21,502	0	78.23	3.24	3.24	.00	430

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	271,040	1	33	43,758	0	69.39	2.90	2.90	1902
01	SHELBY COUNTY	1.000000	271,040	2	26	40,461	0	71.07	2.96	2.96	1549
31	JOAQUIN ISD - SHELBY	1.000000	271,040	3	20	36,414	0	72.80	3.03	3.03	1261
50	SPECIAL ROAD	1.000000	271,040	4	16	32,773	0	74.57	3.10	3.10	1027
				5	13	29,496	0	76.37	3.17	3.17	836
				6	10	26,546	0	78.23	3.24	3.24	681
				7	8	23,891	0	78.23	3.24	3.24	541
				8	6	21,502	0	78.23	3.24	3.24	430

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	105406	0	107308	48000	59,308	55,305
				2	99481	0	101030	48960	52,070	42,222
				3	91650	0	92911	49939	42,972	30,300
				4	84390	0	85417	50937	34,480	21,141
				5	77666	0	78502	51956	26,546	14,153
				6	71443	0	72124	52996	19,128	8,868
				7	64299	0	64840	52996	11,844	4,775
				8	57869	0	58299	52996	5,303	1,859
				652204	0	660431	408780	251,651	178,623	88199

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 20.45	EQUIP VAL:	4,214
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 26,807	WI OIL VAL:	2,225
			WI PAYOUT: 3.8	GAS VAL:	176,398
			RI PAYOUT: 4.6	PRD VAL:	0

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.33	8/8 VALUE:	271,040	WI TOTAL:	182,840	RI TOTAL:	88,200
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.33						
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
48,000	.1	123	
	20.5 99	5.0 1	
		10.0	
		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:	6,380
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	32,130
LAST YR RI VAL:	13,670
LAST YR 8/8 VAL:	45,800

LAST YR OIL PROD:	26
LAST YR GAS PROD:	46,788

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2023 MNRLSNIC

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#. AGENT#: 097353 - 40

OPERATOR NAME.....: BROOKSTON ENERGY, IN

GAS FIELD#.....: 46597900

GAS FIELD NAME...: JOAQUIN (TRAVIS PEAK)

ALT FRZ.:	ALT G\$ RRC:	2	78	41,944	0	66.11	2.95	2.95	.00	4305
ALT JOB#:	UNIT.....:	3	62	30,391	0	67.71	3.02	3.02	.00	3527
ALT LSE#:	HCG.....:	=====	=====	=====						
ALT RRC#:	GRAPH.....:		238	133,582	0					13.086

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	199,600	--							
01	SHELBY COUNTY	1.000000	199,600	1	147026	0	152280	60000	92,280	86,051	29080
31	JOAQUIN ISD - SHELBY	1.000000	199,600	2	102778	0	107083	61200	45,883	37,205	179388
50	SPECIAL ROAD	1.000000	199,600	3	76236	0	79763	62424	17,339	12,226	11720
					=====	=====	=====	=====	=====	=====	=====
					326040	0	339126	183624	155.502	135.482	58738

\$/BBLRESV:	26.56	EQUIP VAL:	5,378		
\$/BBLPROD:	20.996	WI OIL VAL:	5,228	RI OIL VAL:	2,267
WI PAYOUT:	2.2	GAS VAL:	130,254	GAS VAL:	56,471
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	199.600	WI TOTAL:	140.860	RI TOTAL:	58.740

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 87.80	GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.32
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
60,000	.3	205	
	20.0 99	33.0 1	
		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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	313,710
LAST YR	RI VAL:	116,200
LAST YR	8/8 VAL:	429,910

LAST YR OIL PROD: 127
LAST YR GAS PROD: 97,501

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.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	16393	0	16393	21000	-4,607	-4,296
00	SHELBY CO APPRAISAL	1.000000	8,900	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,900		16393	0	16393	21000	4,607-	4,296-
11	CITY OF JOAQUIN	1.000000	8,900							
31	JOAQUIN ISD - SHELBY	1.000000	8,900							
50	SPECIAL ROAD	1.000000	8,900							
				\$/BBLRESV:	.00	EQUIP VAL:	5,930			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,966	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====
				8/8 VALUE:	8,900	WI TOTAL:	5,930	RI TOTAL:	2,970	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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
21,000		20	
		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: 45,100
LAST YR RI VAL: 11,070
LAST YR 8/8 VAL: 56,170

LAST YR OIL PROD: 13
LAST YR GAS PROD: 70,982

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2023 MNRLS NIC

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:	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	48,427	0	69.39	2.90	2.90	.00
ALT RRC#:	GRAPH.....:	2	0	37,761	0	71.07	2.96	2.96	.00
		3	0	30,208	0	72.80	3.03	3.03	.00
		=====	=====	=====					=====
		0	116,396	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	158,980	--	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	158,980	1	102403	0	102403	53505	48,898	45,597
31	JOAQUIN ISD - SHELBY	1.000000	158,980	2	81501	0	81501	54575	26,926	21,833
50	SPECIAL ROAD	1.000000	158,980	3	66743	0	66743	55666	11,077	7,810
				=====	=====	=====	=====	=====	=====	=====
				250647	0	250647	163746	86,901	75,240	78359

\$/BBLRESV:	.00	EQUIP VAL:	5,378		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.4	GAS VAL:	75,240	GAS VAL:	78,359
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	158,980	WI TOTAL:	80,620	RI TOTAL:	78,360

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.33	
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
-----	-----	-----
53,505		163

	24.0	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:	81,900
LAST YR	RI VAL:	73,170
LAST YR	8/8 VAL:	155,070
LAST YR	OIL PROD:	4
LAST YR	GAS PROD:	71,536

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20748 - HUNT #4 FULL WI DECIMAL = .847219 #WELLS: 1
RRC#, WELL#.....: 237088 - 4 RRC DIST.: 06 FULL RI DECIMAL = .152781 DEPTH: 10007
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 7,690
01 SHELBY COUNTY 1.000000 7,690
11 CITY OF JOAQUIN 1.000000 7,690
31 JOAQUIN ISD - SHELBY 1.000000 7,690
50 SPECIAL ROAD 1.000000 7,690

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

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: 7,880
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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20772 - ELLIS #2 FULL WI DECIMAL = .737250 #WELLS: 1
RRC#, WELL#.....: 240095 - 2 RRC DIST.: 06 FULL RI DECIMAL = .262750 DEPTH: 8785
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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? 6
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

47,500

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: 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: 4/17/2023 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:	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	31	35,856	0	69.39	2.90	2.90	.00	1806
ALT RRC#:	GRAPH.....:	2	24	29,041	0	71.07	2.96	2.96	.00	1471
		3	19	23,232	0	72.80	3.03	3.03	.00	1198
		=====	=====	=====						=====
		74	88,129	0						4,475

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	87,530	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	87,530	1	87314	0	89120	56000	33,120	30,885	15934
31	JOAQUIN ISD - SHELBY	1.000000	87,530	2	72182	0	73653	57120	16,533	13,406	11551
50	SPECIAL ROAD	1.000000	87,530	3	59111	0	60309	58262	2,047	1,443	8297
					=====	=====	=====	=====	=====	=====	=====
					218607	0	223082	171382	51,700	45,734	35782

\$/BBLRESV:	14.96	EQUIP VAL:	6,011		
\$/BBLPROD:	10,917	WI OIL VAL:	917	RI OIL VAL:	718
WI PAYOUT:	.0	GAS VAL:	44,817	GAS VAL:	35,064
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	87,530	WI TOTAL:	51,750	RI TOTAL:	35,780

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.33
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.33
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
-----	-----	-----	-----
56,000	.1	114	
-----	-----	-----	-----
	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:	7,130
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 34,800
LAST YR RI VAL: 14,520
LAST YR 8/8 VAL: 49,320

LAST YR OIL PROD: 19
LAST YR GAS PROD: 47,095

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20893 - GUY O L GU 14 FULL WI DECIMAL = .819214 #WELLS: 1
RRC#, WELL#.....: 276202 - 14 RRC DIST.: 06 FULL RI DECIMAL = .180786 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.....:

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	205,860	1	0	51,887	0	69.39	2.90	2.90	.00	0
01	SHELBY COUNTY	1.000000	205,860	2	0	39,153	0	71.07	2.96	2.96	.00	0
31	JOAQUIN ISD - SHELBY	1.000000	205,860	3	0	30,928	0	72.80	3.03	3.03	.00	0
50	SPECIAL ROAD	1.000000	205,860	4	0	24,742	0	74.57	3.10	3.10	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	146,710	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	123269	0	123269	47500	75,769	70,655	25478
2	94941	0	94941	48450	46,491	37,698	17214
3	76770	0	76770	49419	27,351	19,285	12210
4	62835	0	62835	50407	12,428	7,620	8766
				=====	=====	=====	=====
				357815	0	357815	195776
				162,039	135,258		63668

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
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

47,500 180

27.0 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#: 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: 196,770
LAST YR RI VAL: 82,950
LAST YR 8/8 VAL: 279,720

LAST YR OIL PROD:
LAST YR GAS PROD: 73,290

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	29,690	1	41594	0	43517	33500	10,017	9,341	7781
01	SHELBY COUNTY	1.000000	29,690	2	34177	0	35788	34170	1,618	1,312	5613
31	JOAQUIN ISD - SHELBY	1.000000	29,690								
50	SPECIAL ROAD	1.000000	29,690		75771	0	79305	67670	11,635	10,653	13394

\$/BBLRESV: 9.59 EQUIP VAL: 5,647
\$/BBLPROD: 5,655 WI OIL VAL: 475 RI OIL VAL: 597
WI PAYOUT: .0 GAS VAL: 10,178 GAS VAL: 12,797
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,690 WI TOTAL: 16,300 RI TOTAL: 13,390

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
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
33,500 .1 55
15.0 1 19.0 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: 14,810
LAST YR RI VAL: 7,180
LAST YR 8/8 VAL: 21,990
LAST YR OIL PROD: 44
LAST YR GAS PROD: 21,814

REMARKS1: PB FROM 128248
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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

=====

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

43,500

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: 7,880
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: 100

REMARKS1: RECOMPL FROM 239649
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/05/2023 MNRLSNIC

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
GAS FIELD#.....: 11920300
GAS FIELD NAME...: BRIDGES, E. (JAMES LIME)

ALT FRZ.:	ALT G\$ RRC:	1	33	204,561	0	69.39	1.42	1.42	.00	1775
ALT JOB#:	UNIT.....:	2	26	189,149	0	71.07	1.45	1.45	.00	1445
ALT LSE#:	HCG.....:	3	20	165,437	0	72.80	1.48	1.48	.00	1177
ALT RRC#:	GRAPH.....:	4	16	140,621	0	74.57	1.51	1.51	.00	958
		5	13	119,528	0	76.37	1.55	1.55	.00	780
		6	10	101,598	0	78.23	1.58	1.58	.00	635

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	86,359	0	78.23	1.58	1.58	.00	505
---	-----	-----	-----	8	6	73,405	0	78.23	1.58	1.58	.00	402

00	SHELBY CO APPRAISAL	1.000000	680,670	=====	=====	=====						=====
01	SHELBY COUNTY	1.000000	680,670		132	1,080,658	0					7,677
32	SHELBYVILLE ISD - SH	1.000000	680,670									
50	SPECIAL ROAD	1.000000	680,670									

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

				1	225162	0	226937	79000	147,937	137,951	61654
				2	212597	0	214042	80580	133,462	108,220	51009
				3	189792	0	190969	82191	108,778	76,700	39922
				4	164594	0	165552	83835	81,717	50,103	30359
				5	143611	0	144391	85512	58,879	31,392	23226
				6	124432	0	125067	87223	37,844	17,545	17648
				7	105767	0	106272	87223	19,049	7,680	13154
				8	89902	0	90304	87223	3,081	1,080	9804
				=====	=====	=====	=====	=====	=====	=====	=====
					1255857	0	1263534	672787	590,747	430,671	246776

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 25.76	EQUIP VAL: 3,223
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 33,538	WI OIL VAL: 2,616
			WI PAYOUT: 3.5	GAS VAL: 428,054
			RI PAYOUT: 4.4	PRD VAL: 0

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 2.12			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.12			
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: 680,670	WI TOTAL: 433,890	RI TOTAL: 246,780
--	--	--	--------------------	-------------------	-------------------

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
79,000	.1	575	
-----	-----	-----	-----
	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: 4,880
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 54,410
LAST YR RI VAL: 35,020
LAST YR 8/8 VAL: 89,430

LAST YR OIL PROD: 40
LAST YR GAS PROD: 179,394

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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
32 SHELBYVILLE ISD - SH 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

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 5/04/2023 MNRLS NIC

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	692,180	1	33	142,350	0	69.39	1.37	1.37	.00	1746
01	SHELBY COUNTY	1.000000	692,180	2	26	138,746	0	71.07	1.41	1.41	.00	1422
32	SHELBYVILLE ISD - SH	1.000000	692,180	3	20	128,293	0	72.80	1.44	1.44	.00	1158
50	SPECIAL ROAD	1.000000	692,180	4	16	112,210	0	74.57	1.47	1.47	.00	943
				5	13	95,378	0	76.37	1.51	1.51	.00	768
				6	10	81,071	0	78.23	1.54	1.54	.00	625
				7	8	68,910	0	78.23	1.54	1.54	.00	497
				8	6	58,574	0	78.23	1.54	1.54	.00	395
				9	5	49,788	0	78.23	1.54	1.54	.00	314
				10	4	42,319	0	78.23	1.54	1.54	.00	250
				11	3	35,971	0	78.23	1.54	1.54	.00	198
				12	2	30,576	0	78.23	1.54	1.54	.00	158

=====

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

1	148743	0	150489	28905	121,584	113,377	43851
2	149210	0	150632	29483	121,149	98,236	38502
3	140904	0	142062	30072	111,990	78,965	31852
4	125808	0	126751	30674	96,077	58,909	24929
5	109847	0	110615	31287	79,328	42,295	19084
6	95225	0	95850	31912	63,938	29,642	14505
7	80941	0	81438	31913	49,525	19,966	10811
8	68800	0	69195	31913	37,282	13,069	8058
9	58480	0	58794	31913	26,881	8,194	6006
10	49708	0	49958	31913	18,045	4,783	4476
11	42252	0	42450	31913	10,537	2,429	3337
12	35914	0	36072	31913	4,159	834	2487

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39 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

\$/BBLRESV: 32.36 EQUIP VAL: 13,586
\$/BBLPROD: 47,092 WI OIL VAL: 3,579 RI OIL VAL: 1,581

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.4 GAS VAL: 467,119 GAS VAL: 206,317
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 692,180 WI TOTAL: 484,280 RI TOTAL: 207,900

ALT 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: 57,870
LAST YR RI VAL: 19,860
LAST YR 8/8 VAL: 77,730

LAST YR OIL PROD: 28
LAST YR GAS PROD: 103,622

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	3,161	0	69.39	1.34	1.34	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,161	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				3566	0	3566	23000	-19,434	-18,122		628
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	26,650					
01				SHELBY COUNTY	1.000000	26,650					
32				SHELBYVILLE ISD - SH	1.000000	26,650					
50				SPECIAL ROAD	1.000000	26,650					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 628			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		26,650	WI TOTAL:		26,020	RI TOTAL:	
										630	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
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		9	
-----	-----	-----	-----
	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: 410
LAST YR 8/8 VAL: 26,430

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,723

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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#, AGENT#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	71,570	1	74659	0	81974	73500	8,474	7,902	21549
01	SHELBY COUNTY	1.000000	71,570	2	68456	0	75004	74970	34	28	17296
32	SHELBYVILLE ISD - SH	1.000000	71,570								
50	SPECIAL ROAD	1.000000	71,570		143115	0	156978	148470	8,508	7,930	38845

\$/BBLRESV: 3.56 EQUIP VAL: 24,785
\$/BBLPROD: 2,244 WI OIL VAL: 700 RI OIL VAL: 3,430
WI PAYOUT: .0 GAS VAL: 7,230 GAS VAL: 35,415
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 71,570 WI TOTAL: 32,720 RI TOTAL: 38,850

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
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
73,500 .4 99
10.0 1 9.0 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#: 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: 11,020
LAST YR 8/8 VAL: 37,040

LAST YR OIL PROD: 145
LAST YR GAS PROD: 42,810

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/05/2023 MNRLS NIC

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	33	41,139	0	69.39	1.31	1.31	.00	1936
00	SHELBY CO APPRAISAL	1.000000	42,950		33	41,139	0					1,936
01	SHELBY COUNTY	1.000000	42,950									
32	SHELBYVILLE ISD - SH	1.000000	42,950									
50	SPECIAL ROAD	1.000000	42,950									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 13.23 EQUIP VAL: 26,024
\$ /BBLPROD: 4,212 WI OIL VAL: 358 RI OIL VAL: 332
WI PAYOUT: .0 GAS VAL: 8,423 GAS VAL: 7,804
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 42,950 WI TOTAL: 34,810 RI TOTAL: 8,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
38,079	.1	142	
-----	-----	-----	-----
	20.5 99	37.0 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: 26,020
LAST YR RI VAL: 5,810
LAST YR 8/8 VAL: 31,830

LAST YR OIL PROD: 13
LAST YR GAS PROD: 51,001

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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 .807400 7,390
01 SHELBY COUNTY .807400 7,390
32 SHELBYVILLE ISD - SH .807400 7,390
50 SPECIAL ROAD .807400 7,390
81 SHELBYVILLE ISD - SA .192600 1,760

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 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: 4/18/2023 MNRLS NIC

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	68,620	1	93	30,101	0	69.39	2.84	2.84	.00	5039
01	SHELBY COUNTY	1.000000	68,620	2	73	26,181	0	71.07	2.91	2.91	.00	4103
32	SHELBYVILLE ISD - SH	1.000000	68,620		=====	=====	=====					
50	SPECIAL ROAD	1.000000	68,620		166	56,282	0					9,142

\$/BBLRESV:	5.39	EQUIP VAL:	24,785		
\$/BBLPROD:	2,970	WI OIL VAL:	695	RI OIL VAL:	2,265
WI PAYOUT:	.0	GAS VAL:	9,599	GAS VAL:	31,270
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	68,620	WI TOTAL:	35,080	RI TOTAL:	33,540

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
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
61,500	.3	90	
	20.5 99	11.0 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: 14,130
LAST YR 8/8 VAL: 40,150

LAST YR OIL PROD: 99
LAST YR GAS PROD: 34,778

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/04/2023 MNRLS NIC

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	7	7	33,214	0	78.23	1.46	1.46	.00	518
---	-----	-----	-----	8 <th>6</th> <th>28,232</th> <th>0</th> <th>78.23</th> <th>1.46</th> <th>1.46</th> <th>.00</th> <th>412</th>	6	28,232	0	78.23	1.46	1.46	.00	412
00	SHELBY CO APPRAISAL	1.000000	243,440	=====	=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	243,440		123	415,624	0					7,878
32	SHELBYVILLE ISD - SH	1.000000	243,440									
50	SPECIAL ROAD	1.000000	243,440		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	86591	0	88412	31544	56,868	53,029	14999
2	81915	0	83398	32174	51,224	41,535	12412
3	73802	0	75010	32818	42,192	29,750	9793
4	63647	0	64630	33475	31,155	19,102	7401
5	55657	0	56458	34144	22,314	11,896	5671
6	48301	0	48953	34827	14,126	6,548	4313
7	41056	0	41574	34828	6,746	2,719	3213
8	34897	0	35309	34828	481	169	2394
	=====	=====	=====	=====	=====	=====	=====
	485866	0	493744	268638	225,106	164,748	60196

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 25.45 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 30,929 WI OIL VAL: 2,629 RI OIL VAL: 960
WI PAYOUT: 4.1 GAS VAL: 162,119 GAS VAL: 59,236
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 1.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,544	.1	224	
-----	-----	-----	-----
	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: 26,020
LAST YR RI VAL: 6,340
LAST YR 8/8 VAL: 32,360

LAST YR OIL PROD: 15
LAST YR GAS PROD: 57,326

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/21/2023 MNRLS NIC

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	347,982	0	69.39	1.86	1.86	.00	0
ALT RRC#:	GRAPH.....:	2	0	201,710	0	71.07	1.91	1.91	.00	0
		3	0	130,723	0	72.80	1.95	1.95	.00	0
		=====	=====	=====						=====
		0	680,415	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	707,030	--								
01	SHELBY COUNTY	1.000000	707,030	1	571891	0	571891	164850	407,041	379,566	70577	
32	SHELBYVILLE ISD - SH	1.000000	707,030	2	340412	0	340412	168147	172,265	139,685	36851	
50	SPECIAL ROAD	1.000000	707,030	3	225232	0	225232	171509	53,723	37,880	21388	
					=====	=====	=====	=====	=====	=====	=====	
					1137535	0	1137535	504506	633,029	557,131	128816	
					\$/BBLRESV: .00 EQUIP VAL: 21,076							
					\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0							
					WI PAYOUT: 2.0 GAS VAL: 557,131 GAS VAL: 128,816							
					RI PAYOUT: 2.3 PRD VAL: 0 PRD VAL: 0							
					=====							=====
					8/8 VALUE:	707,030	WI TOTAL:	578,210	RI TOTAL:	128,820		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
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

164,850 1274

20.5 99 44.0 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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,290
LAST YR RI VAL: 25,280
LAST YR 8/8 VAL: 129,570

LAST YR OIL PROD: 16
LAST YR GAS PROD: 215,301

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	11,069	0	69.39	1.86	1.86	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	11,069	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				18191	0	18191	53000	-34,809	-32,459	2245	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	25,490	18191	0	18191	53000	34,809-	32,459-	2245	
01	SHELBY COUNTY	1.000000	25,490								
32	SHELBYVILLE ISD - SH	1.000000	25,490								
50	SPECIAL ROAD	1.000000	25,490								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,245		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
8/8 VALUE:				25,490		WI TOTAL:	23,240	RI TOTAL:	2,250		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
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
53,000		51	
		50.0	1
		40.0	1
		30.0	1
		20.0	1
		15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 930
LAST YR 8/8 VAL: 24,170

LAST YR OIL PROD:
LAST YR GAS PROD: 7,476

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	10,888	0	69.39	1.17	1.17	.00
				=====	=====	=====					=====
					0	10,888	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	10725	0	10725	13000	-2,275	-2,121	1886
				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	25,130								
01	SHELBY COUNTY	1.000000	25,130		10725	0	10725	13000	2,275-	2,121-	1886
32	SHELBYVILLE ISD - SH	1.000000	25,130								
50	SPECIAL ROAD	1.000000	25,130								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,886		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	25,130	WI TOTAL:	23,240	RI TOTAL:	1,890		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
13,000		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: 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: 700
LAST YR 8/8 VAL: 23,940

LAST YR OIL PROD: 2
LAST YR GAS PROD: 8,056

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/19/2023 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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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 306,440

01 SHELBY COUNTY 1.000000 306,440
32 SHELBYVILLE ISD - SH 1.000000 306,440
50 SPECIAL ROAD 1.000000 306,440

1 0 45,945 0 69.39 3.48 3.48 .00 0
2 0 41,340 0 71.07 3.57 3.57 .00 0
3 0 35,753 0 72.80 3.65 3.65 .00 0
4 0 30,390 0 74.57 3.73 3.73 .00 0
5 0 25,831 0 76.37 3.82 3.82 .00 0
6 0 21,956 0 78.23 3.90 3.90 .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 120086 0 120086 56500 63,586 59,294 37279
2 110844 0 110844 57630 53,214 43,150 30184
3 98012 0 98012 58782 39,230 27,661 23412
4 85136 0 85136 59958 25,178 15,437 17839
5 74112 0 74112 61158 12,954 6,906 13622
6 64314 0 64314 62381 1,933 896 10369
=====

552504 0 552504 356409 196,095 153,344 132705
\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.7 GAS VAL: 153,344 GAS VAL: 132,705
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 306,440 WI TOTAL: 173,730 RI TOTAL: 132,710
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
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

56,500 134

8.0 1
40.0 1 12.0 1
30.0 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#: 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: 54,740
LAST YR RI VAL: 25,210
LAST YR 8/8 VAL: 79,950

LAST YR OIL PROD:
LAST YR GAS PROD: 51,140

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	39947	0	39947	81500	-41,553	-38,748	5345	5345
00	SHELBY CO APPRAISAL	1.000000	31,370	---	-----	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	31,370	---	-----	-----	-----	-----	-----	-----	-----	-----
32	SHELBYVILLE ISD - SH	1.000000	31,370	---	-----	-----	-----	-----	-----	-----	-----	-----
50	SPECIAL ROAD	1.000000	31,370	---	-----	-----	-----	-----	-----	-----	-----	-----

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,345
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,370 WI TOTAL: 26,020 RI TOTAL: 5,350

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
81,500	-----	50	-----
-----	-----	-----	-----
	11.0	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: 4,270
LAST YR 8/8 VAL: 30,290

LAST YR OIL PROD: 11
LAST YR GAS PROD: 19,078

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	15,599	0	69.39	3.15	3.15	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	15,599	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				37927	0	37927	68500	-30,573	-28,509	10499	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	18,520					
02				SHELBY COUNTY	1.000000	18,520					
32				SHELBYVILLE ISD - SH	1.000000	18,520					
50				SPECIAL ROAD	1.000000	18,520					
				\$/BBLRESV: .00		EQUIP VAL: 8,021					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 10,499			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		18,520	WI TOTAL:		8,020	RI TOTAL:	
										10,500	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.71
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
-----	-----	-----	-----
68,500		51	
-----	-----	-----	-----
	21.0	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#: 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: 9,080
LAST YR 8/8 VAL: 17,100

LAST YR OIL PROD:
LAST YR GAS PROD: 19,596

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21052 - MARTINSVILLE #1H FULL WI DECIMAL = .828974 #WELLS: 1
RRC#, WELL#.....: 260250 - 1H RRC DIST.: 06 FULL RI DECIMAL = .171026 DEPTH: 12515
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME.....: LEGACY RESERVES OPER
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#: 190	HCG.....:	1	0	70,779	0	69.39	3.02	3.02	.00	0
ALT RRC#: 260250	GRAPH.....:	2	0	59,450	0	71.07	3.09	3.09	.00	0
		3	0	50,532	0	72.80	3.16	3.16	.00	0
		4	0	42,952	0	74.57	3.23	3.23	.00	0
		=====	=====	=====						=====
		0	223,713	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	.930000	240,440	1	177195	0	177195	99000	78,195	72,917	34239
01	SHELBY COUNTY	.930000	240,440	2	152283	0	152283	100980	51,303	41,600	25812
35	EXCELSIOR ISD	.930000	240,440	3	132373	0	132373	102999	29,374	20,711	19681
50	SPECIAL ROAD	.930000	240,440	4	115009	0	115009	105060	9,949	6,100	15000
86	SAN AUGUSTINE ISD-SA	.070000	18,100	=====	=====	=====	=====	=====	=====	=====	=====
					576860	0	576860	408039	168,821	141,328	94732

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.5	GAS VAL:	141,328	GAS VAL:	94,732
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	258,540	WI TOTAL:	163,810	RI TOTAL:	94,730

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.52		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.52		
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
-----	-----	-----	-----
99,000		223	
-----	-----	-----	-----
	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: 193,020
LAST YR RI VAL: 105,090
LAST YR 8/8 VAL: 298,110

LAST YR OIL PROD:
LAST YR GAS PROD: 86,108

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/19/2023 MNRLS NIC

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	51,071	0	69.39	3.52	3.52	.00	0
ALT RRC#:	GRAPH.....:	2	0	44,170	0	71.07	3.60	3.60	.00	0
		3	0	37,544	0	72.80	3.68	3.68	.00	0
		4	0	31,912	0	74.57	3.75	3.75	.00	0
		5	0	27,125	0	76.37	3.84	3.84	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
				0	191,822	0			0
00	SHELBY CO APPRAISAL	1.000000	291,700	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
01	SHELBY COUNTY	1.000000	291,700	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
32	SHELBYVILLE ISD - SH	1.000000	291,700	----	----	----	----	----	----
50	SPECIAL ROAD	1.000000	291,700	1	135055	0	135055	68500	66,555

				2	119460	0	119460	69870	49,590
				3	103797	0	103797	71267	32,530
				4	89906	0	89906	72692	17,214
				5	78254	0	78254	74145	4,109
				=====	=====	=====	=====	=====	=====
				526472	0	526472	356474	169,998	137,955

*** PARAMETERS *** 8/8 VALUE: 291,700 WI TOTAL: 159,370 RI TOTAL: 132,330

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
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		154	
-----	-----	-----	-----
		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: 15,160
LAST YR 8/8 VAL: 41,180

LAST YR OIL PROD:
LAST YR GAS PROD: 64,927

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/19/2023 MNRLS NIC

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#: 495445 - 40

OPERATOR NAME.....: LEGACY RESERVES OPER
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	63,237	0	69.39	3.60	3.60	72.97
ALT RRC#:	GRAPH.....:	2	0	54,067	0	71.07	3.68	3.68	74.66
		3	0	45,956	0	72.80	3.76	3.76	76.40
		4	0	39,063	0	74.57	3.85	3.85	78.17
		=====	=====	=====					=====
		0	202,323	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	323,060	1	171141	0	171141	92000	79,141	73,799	52929
01	SHELBY COUNTY	1.000000	323,060	2	149575	0	149575	93840	55,735	45,194	40578
32	SHELBYVILLE ISD - SH	1.000000	323,060	3	129903	0	129903	95716	34,187	24,105	30913
50	SPECIAL ROAD	1.000000	323,060	4	113061	0	113061	97631	15,430	9,461	23601
				=====	=====	=====	=====	=====	=====	=====	=====
					563680	0	563680	379187	184,493	152,559	148021

\$/BBLRESV:	.00	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.4	GAS VAL:	152,559	GAS VAL:	148,021
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	323,060	WI TOTAL:	175,040	RI TOTAL:	148,020

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.39	
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
92,000		194
		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: 29,720
LAST YR RI VAL: 22,410
LAST YR 8/8 VAL: 52,130

LAST YR OIL PROD:
LAST YR GAS PROD: 69,558

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	38,451	0	69.39	3.58	3.58	72.97
ALT RRC#:	GRAPH.....:	2	0	32,683	0	71.07	3.66	3.66	74.66
		3	0	27,780	0	72.80	3.75	3.75	76.40
		=====	=====	=====					=====
		0	98,914	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	152,570	--	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	152,570	1	100758	0	100758	68500	32,258	30,081
32	SHELBYVILLE ISD - SH	1.000000	152,570	2	87558	0	87558	69870	17,688	14,343
50	SPECIAL ROAD	1.000000	152,570	3	76254	0	76254	71267	4,987	3,516

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
264570	0	264570	209637	54,933	47,940	81023				
				\$/BBLRESV: .00		EQUIP VAL: 23,605				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: .0		GAS VAL: 47,940		GAS VAL: 81,023		
				RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 152,570		WI TOTAL: 71,550		RI TOTAL: 81,020		

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT).: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE: 93.67		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
68,500		119
-----	-----	-----
	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: 59,660
LAST YR RI VAL: 33,810
LAST YR 8/8 VAL: 93,470

LAST YR OIL PROD:
LAST YR GAS PROD: 52,095

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/04/2023 MNRLS NIC

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	73,854	0	69.39	3.19	3.19	.00	0
ALT RRC#:	GRAPH.....:	2	0	33,439	0	71.07	3.26	3.26	.00	0
		3	0	18,315	0	72.80	3.34	3.34	.00	0
		=====	=====	=====						=====
			0	125,608	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	272,750	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	272,750	1	192774	0	192774	41168	151,606	141,373	40105
31	JOAQUIN ISD - SHELBY	.500000	136,380	2	89198	0	89198	41991	47,207	38,278	16278
32	SHELBYVILLE ISD - SH	.500000	136,380	3	50054	0	50054	42830	7,224	5,093	8012
50	SPECIAL ROAD	1.000000	272,750	=====	=====	=====	=====	=====	=====	=====	
				332026	0	332026	125989	206,037	184,744	64395	

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	184,744	GAS VAL:	64,395
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	272,750	WI TOTAL:	208,350	RI TOTAL:	64,400

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.78
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
-----	-----	-----	-----
41,168		316	
-----	-----	-----	-----
	59.0	1	
	50.0	1	
	40.0	1	
	25.0	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: 39,770
LAST YR RI VAL: 10,360
LAST YR 8/8 VAL: 50,130

LAST YR OIL PROD:
LAST YR GAS PROD: 69,069

REMARKS1: RECOMPLETED FROM #259907
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	40,968	0	78.23	4.03	4.03	.00	0
00				=====	0	=====	=====					=====
01	SHELBY CO APPRAISAL	1.000000	829,260		0	488,956	0					0
01	SHELBY COUNTY	1.000000	829,260									
32	SHELBYVILLE ISD - SH	1.000000	829,260		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	SPECIAL ROAD	1.000000	829,260	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	291637	0	291637	100000	191,637	178,702	82792
2	260748	0	260748	102000	158,748	128,724	64932
3	226454	0	226454	104040	122,414	86,315	49467
4	197093	0	197093	106120	90,973	55,779	37766
5	171445	0	171445	108243	63,202	33,697	28817
6	149057	0	149057	110407	38,650	17,919	21977
7	126699	0	126699	110408	16,291	6,568	16387
	1423133	0	1423133	741218	681,915	507,704	302138

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 507,704 GAS VAL: 302,138
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 829,260 WI TOTAL: 527,120 RI TOTAL: 302,140

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
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
100,000		313	
	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: 156,770
LAST YR RI VAL: 99,390
LAST YR 8/8 VAL: 256,160

LAST YR OIL PROD:
LAST YR GAS PROD: 118,880

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/03/2023 MNRLS NIC

LEASE#, NAME.....: 21264 - USA COTHROM UNIT B #5H FULL WI DECIMAL = .765553 #WELLS: 1
RRC#, WELL#.....: 290367 - 5H RRC DIST.: 06 FULL RI DECIMAL = .234447 DEPTH: 11500
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	1,062,029	0	69.39	3.51	3.51	.00	0
				2	0	716,378	0	71.07	3.59	3.59	.00	0
				3	0	519,065	0	72.80	3.67	3.67	.00	0
				4	0	402,066	0	74.57	3.75	3.75	.00	0
				5	0	331,552	0	76.37	3.83	3.83	.00	0
				6	0	281,819	0	78.23	3.92	3.92	.00	0
				7	0	239,546	0	78.23	3.92	3.92	.00	0
				8	0	203,614	0	78.23	3.92	3.92	.00	0
00	SHELBY CO APPRAISAL	1.000000	8,720,970	9	0	173,072	0	78.23	3.92	3.92	.00	0
01	SHELBY COUNTY	1.000000	8,720,970	10	0	147,111	0	78.23	3.92	3.92	.00	0
31	JOAQUIN ISD - SHELBY	.280000	2,441,870	11	0	125,044	0	78.23	3.92	3.92	.00	0
32	SHELBYVILLE ISD - SH	.720000	6,279,100	12	0	106,287	0	78.23	3.92	3.92	.00	0
50	SPECIAL ROAD	1.000000	8,720,970	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,307,583	0					0

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

1	2853769	0	2853769	256759	2,597,010	2,421,712	818536
2	1968847	0	1968847	261894	1,706,953	1,384,117	495366
3	1458354	0	1458354	267131	1,191,223	839,943	321861
4	1154261	0	1154261	272474	881,787	540,658	223464
5	972133	0	972133	277924	694,209	370,124	165090
6	845730	0	845730	283483	562,247	260,669	125986
7	718871	0	718871	283484	435,387	175,526	93938
8	611040	0	611040	283484	327,556	114,828	70040
9	519384	0	519384	283484	235,900	71,912	52224
10	441477	0	441477	283484	157,993	41,881	38939
11	375255	0	375255	283484	91,771	21,153	29033
12	318967	0	318967	283484	35,483	7,112	21647

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25
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

256,759	3609		
-----	-----	-----	-----
	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: 4,520,720
LAST YR RI VAL: 2,190,210
LAST YR 8/8 VAL: 6,710,930

LAST YR OIL PROD:
LAST YR GAS PROD: 1,972,342

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/03/2023 MNRLS NIC

LEASE#, NAME.....: 21268 - USA COTHROM UNIT MBS C11 #11H FULL WI DECIMAL = .847541 #WELLS: 1
RRC#, WELL#.....: 291869 - 11H RRC DIST.: 06 FULL RI DECIMAL = .152459 DEPTH: 11656
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	1,279,191	0	69.39	3.51	3.51	.00
				2	0	778,627	0	71.07	3.59	3.59	.00
				3	0	543,647	0	72.80	3.67	3.67	.00
				4	0	434,067	0	74.57	3.75	3.75	.00
				5	0	368,956	0	76.37	3.83	3.83	.00
				6	0	313,613	0	78.23	3.92	3.92	.00
				7	0	266,571	0	78.23	3.92	3.92	.00
				8	0	226,585	0	78.23	3.92	3.92	.00
00	SHELBY CO APPRAISAL	1.000000	9,667,060	9	0	192,597	0	78.23	3.92	3.92	.00
01	SHELBY COUNTY	1.000000	9,667,060	10	0	163,708	0	78.23	3.92	3.92	.00
31	JOAQUIN ISD - SHELBY	.190000	1,836,740	11	0	139,151	0	78.23	3.92	3.92	.00
32	SHELBYVILLE ISD - SH	.810000	7,830,320	12	0	118,279	0	78.23	3.92	3.92	.00
50	SPECIAL ROAD	1.000000	9,667,060	=====	=====	=====					=====
				0	4,824,992	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	3805426	0	3805426	311571	3,493,855	3,258,020	641129
2	2369107	0	2369107	317802	2,051,305	1,663,341	350124
3	1691001	0	1691001	324158	1,366,843	963,775	219216
4	1379586	0	1379586	330641	1,048,945	643,150	156882
5	1197665	0	1197665	337253	860,412	458,737	119468
6	1041937	0	1041937	343999	697,938	323,578	91171
7	885646	0	885646	343999	541,647	218,365	67979
8	752799	0	752799	343999	408,800	143,309	50685
9	639879	0	639879	343999	295,880	90,196	37792
10	543898	0	543898	343999	199,899	52,989	28178
11	462313	0	462313	343999	118,314	27,271	21010
12	392966	0	392966	343999	48,967	9,815	15665

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.25						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.25						
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: 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: 3.9	GAS VAL: 7,852,546	GAS VAL: 1,799,299	
-----	-----	-----	-----	RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0	

311,571	4642			8/8 VALUE: 9,667,060	WI TOTAL: 7,867,760	RI TOTAL: 1,799,300	
-----	-----	-----	-----				
	43.0 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: 14,674,470
LAST YR RI VAL: 3,406,850
LAST YR 8/8 VAL: 18,081,320

LAST YR OIL PROD:
LAST YR GAS PROD: 3,332,271

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/03/2023 MNRLS NIC

LEASE#, NAME.....: 21270 - USA COTHROM UNIT MBS C8 #8H FULL WI DECIMAL = .854514 #WELLS: 1
RRC#, WELL#.....: 292064 - 8H RRC DIST.: 06 FULL RI DECIMAL = .145486 DEPTH: 11646
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	1,669,244	0	69.39	3.50	3.50	.00
ALT RRC#:	GRAPH.....:	2	0	1,024,921	0	71.07	3.58	3.58	.00
		3	0	691,347	0	72.80	3.66	3.66	.00
		4	0	517,356	0	74.57	3.75	3.75	.00
		5	0	426,622	0	76.37	3.83	3.83	.00
		6	0	362,628	0	78.23	3.91	3.91	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	308,234	0	78.23	3.91	3.91	.00	0
---	-----	-----	-----	8	0	261,999	0	78.23	3.91	3.91	.00	0
00	SHELBY CO APPRAISAL	1.000000	12,588,400	9	0	222,699	0	78.23	3.91	3.91	.00	0
01	SHELBY COUNTY	1.000000	12,588,400	10	0	189,294	0	78.23	3.91	3.91	.00	0
31	JOAQUIN ISD - SHELBY	.190000	2,391,800	11	0	160,900	0	78.23	3.91	3.91	.00	0
32	SHELBYVILLE ISD - SH	.810000	10,196,600	12	0	136,765	0	78.23	3.91	3.91	.00	0
50	SPECIAL ROAD	1.000000	12,588,400	13	0	116,250	0	78.23	3.91	3.91	.00	0

=====	=====	=====	=====
0	6,088,259	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	4992373	0	4992373	320286	4,672,087	4,356,721	796084
2	3135397	0	3135397	326691	2,808,706	2,277,495	438570
3	2162202	0	2162202	333225	1,828,977	1,289,629	265299
4	1657830	0	1657830	339890	1,317,940	808,081	178433
5	1396244	0	1396244	346688	1,049,556	559,581	131822
6	1211597	0	1211597	353622	857,975	397,774	100341
7	1029857	0	1029857	353623	676,234	272,624	74817
8	875379	0	875379	353623	521,756	182,907	55783
9	744072	0	744072	353623	390,449	119,024	41594
10	632461	0	632461	353623	278,838	73,914	31013

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	875379	0	875379	353623	521,756	182,907	55783
YRS FLAT:	FMVF:	8/8 RES:	9	744072	0	744072	353623	390,449	119,024	41594
			10	632461	0	632461	353623	278,838	73,914	31013
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.24		11	537592	0	537592	353623	183,969	42,405	23124
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.24		12	456953	0	456953	353623	103,330	20,711	17241
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	388410	0	388410	353623	34,787	6,063	12855
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		19220367	0	19220367	449576314	724,604	10,406,929		2166976

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	
320,286		6005		WI PAYOUT: 3.8	GAS VAL: 10,406,929	GAS VAL: 2,166,976	
-----	-----	-----	-----	RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0	
	42.0 1				=====	=====	
	35.0 1			8/8 VALUE: 12,588,400	WI TOTAL: 10,421,420	RI TOTAL: 2,166,980	
	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: 21,615,680
LAST YR RI VAL: 4,564,020
LAST YR 8/8 VAL: 26,179,700

LAST YR OIL PROD:
LAST YR GAS PROD: 4,078,913

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/07/2023 MNRLS NIC

LEASE#, NAME.....: 21273 - USA COTHROM UNIT HN N #8H FULL WI DECIMAL = .776108 #WELLS: 1
RRC#, WELL#.....: 292179 - 8H RRC DIST.: 06 FULL RI DECIMAL = .223892 DEPTH: 11407
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME.....: LEGACY RESERVES OPER
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,947,719	0	69.39	3.57	3.57	.00	0
ALT JOB#:	UNIT.....:	2	0	1,132,360	0	71.07	3.65	3.65	.00	0
ALT LSE#:	HCG.....:	3	0	763,819	0	72.80	3.73	3.73	.00	0
ALT RRC#:	GRAPH.....:	4	0	553,440	0	74.57	3.82	3.82	.00	0
		5	0	441,886	0	76.37	3.90	3.90	.00	0
		6	0	375,603	0	78.23	3.99	3.99	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	319,262	0	78.23	3.99	3.99	.00	0
---	-----	-----	-----	8	0	271,373	0	78.23	3.99	3.99	.00	0
00	SHELBY CO APPRAISAL	1.000000	13,643,040	9	0	230,667	0	78.23	3.99	3.99	.00	0
01	SHELBY COUNTY	1.000000	13,643,040	10	0	196,067	0	78.23	3.99	3.99	.00	0
32	SHELBYVILLE ISD - SH	1.000000	13,643,040	11	0	166,657	0	78.23	3.99	3.99	.00	0
50	SPECIAL ROAD	1.000000	13,643,040	=====	=====	=====	=====	=====	=====	=====	=====	=====
				0	6,398,853	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	5396556	0	5396556	460135	4,936,421	4,603,213	1458084
				2	3207743	0	3207743	469337	2,738,406	2,220,491	760257
				3	2211167	0	2211167	478724	1,732,443	1,221,562	459700
				4	1640802	0	1640802	488299	1,152,503	706,645	299231
				5	1337510	0	1337510	498066	839,444	447,558	213963
				6	1163119	0	1163119	508027	655,092	303,714	163215
				7	988651	0	988651	508027	480,624	193,764	121698
				8	840354	0	840354	508027	332,327	116,501	90738
				9	714301	0	714301	508027	206,274	62,881	67656
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	607155	0	607155	508027	99,128	26,277	50446
YRS FLAT:	FMVF:	8/8 RES:		11	516082	0	516082	508027	8,055	1,857	37613
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.34	18623440	0	18623440	544272313,180,717	9,904,463	3722601
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34						
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: 3.4	GAS VAL: 9,904,463	GAS VAL: 3,722,601			
		RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====
-----	-----	-----	-----	8/8 VALUE:	13,643,040	WI TOTAL: 9,920,440	RI TOTAL: 3,722,600
460,135		7400					
-----	-----	-----	-----				
		48.0 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: 28,393,420
LAST YR RI VAL: 4,377,510
LAST YR 8/8 VAL: 32,770,930

LAST YR OIL PROD:
LAST YR GAS PROD: 5,320,897

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/03/2023 MNRLS NIC

LEASE#, NAME.....: 21279 - USA COTHROM UNIT C3 #3H FULL WI DECIMAL = .800493 #WELLS: 1
RRC#, WELL#.....: 293571 - 3H RRC DIST.: 06 FULL RI DECIMAL = .199507 DEPTH: 12500
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME.....: LEGACY RESERVES OPER
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,162,908	0	67.58	3.34	3.34	.00	0
ALT JOB#:	UNIT.....:	2	0	1,766,173	0	69.23	3.42	3.42	.00	0
ALT LSE#:	HCG.....:	3	0	1,144,611	0	70.91	3.50	3.50	.00	0
ALT RRC#:	GRAPH.....:	4	0	856,548	0	72.62	3.58	3.58	.00	0
		5	0	706,328	0	74.38	3.66	3.66	.00	0
		6	0	600,378	0	76.19	3.75	3.75	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	510,321	0	76.19	3.75	3.75	.00	0
---	-----	-----	-----	8	0	433,773	0	76.19	3.75	3.75	.00	0
00	SHELBY CO APPRAISAL	1.000000	24,033,180	9	0	368,707	0	76.19	3.75	3.75	.00	0
01	SHELBY COUNTY	1.000000	24,033,180	10	0	313,401	0	76.19	3.75	3.75	.00	0
31	JOAQUIN ISD - SHELBY	.023232	558,340	11	0	266,391	0	76.19	3.75	3.75	.00	0
32	SHELBYVILLE ISD - SH	.976768	23,474,840	12	0	226,432	0	76.19	3.75	3.75	.00	0
50	SPECIAL ROAD	1.000000	24,033,180	=====	=====	=====	=====	=====	=====	=====	=====	0
				0	11,355,971	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	11130145	0	11130145	576000	10,554,145	9,841,740	2598071
2	4835227	0	4835227	587520	4,247,707	3,444,338	990061
3	3206886	0	3206886	599270	2,607,616	1,838,656	575998
4	2454665	0	2454665	611255	1,843,410	1,130,268	386747
5	2069403	0	2069403	623480	1,445,923	770,908	286003
6	1802246	0	1802246	635949	1,166,297	540,718	218492
7	1531909	0	1531909	635950	895,959	361,206	162913
8	1302123	0	1302123	635950	666,173	233,534	121468
9	1106805	0	1106805	635950	470,855	143,535	90570
10	940784	0	940784	635950	304,834	80,805	67530
11	799666	0	799666	635950	163,716	37,737	50351
12	679716	0	679716	635950	43,766	8,772	37542

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 91.94	GAS WI GR PRICE: 5.01
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.01
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
576,000		20823	

70.0	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:
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: 7/03/2023 MNRLS NIC

LEASE#, NAME.....: 21277 - DOYLE BOLES FEDERAL #14H FULL WI DECIMAL = .858377 #WELLS: 1
RRC#, WELL#.....: 293604 - 14H RRC DIST.: 06 FULL RI DECIMAL = .141623 DEPTH: 12058
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME.....: LEGACY RESERVES OPER
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,735,528	0	69.39	3.42	3.42	.00	0
ALT JOB#:	UNIT.....:	2	0	1,340,130	0	71.07	3.50	3.50	.00	0
ALT LSE#:	HCG.....:	3	0	868,503	0	72.80	3.58	3.58	.00	0
ALT RRC#:	GRAPH.....:	4	0	649,928	0	74.57	3.66	3.66	.00	0
		5	0	535,944	0	76.37	3.75	3.75	.00	0
		6	0	455,552	0	78.23	3.82	3.82	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	387,219	0	78.23	3.82	3.82	.00	0
				8	0	329,136	0	78.23	3.82	3.82	.00	0

00	SHELBY CO APPRAISAL	1.000000	14,245,210	=====	=====	=====					=====	
01	SHELBY COUNTY	1.000000	14,245,210		0	7,301,940	0					0

31	JOAQUIN ISD - SHELBY	.500000	7,122,610									
32	SHELBYVILLE ISD - SH	.500000	7,122,610									
50	SPECIAL ROAD	1.000000	14,245,210	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	8030551	0	8030551	970106	7,060,445	6,583,865	1240940
				2	4026179	0	4026179	989508	3,036,671	2,462,345	545749
				3	2668901	0	2668901	1009298	1,659,603	1,170,203	317340
				4	2041853	0	2041853	1029483	1,012,370	620,724	212968
				5	1725158	0	1725158	1050073	675,085	359,928	157837
				6	1493756	0	1493756	1071075	422,681	195,963	119883
				7	1269693	0	1269693	1071075	198,618	80,073	89388
				8	1079239	0	1079239	1071075	8,164	2,862	66647
				=====	=====	=====	=====	=====	=====	=====	=====
					22335330	0	22335330	826169314	073,637	11,475,963	2750752

*** 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: 2.8	GAS VAL: 11,475,963
			RI PAYOUT: 4.0	PRD VAL: 0

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.12			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.12	8/8 VALUE: 14,245,210	WI TOTAL: 11,494,460	RI TOTAL: 2,750,750
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
970,106		11850	
-----	-----	-----	-----
		60.0 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:
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: 7/03/2023 MNRLS NIC

LEASE#, NAME.....: 21275 - USA COTHROM UNIT C1 #1H FULL WI DECIMAL = .839465 #WELLS: 1
RRC#, WELL#.....: 293687 - 1H RRC DIST.: 06 FULL RI DECIMAL = .160535 DEPTH: 11517
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME.....: LEGACY RESERVES OPER
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	4,869,702	0	69.39	3.19	3.19	.00
---	-----	-----	-----	2	0	2,385,657	0	71.07	3.26	3.26	.00
00	SHELBY CO APPRAISAL	1.000000	29,980,350	3	0	1,546,082	0	72.80	3.34	3.34	.00
01	SHELBY COUNTY	1.000000	29,980,350	4	0	1,156,982	0	74.57	3.41	3.41	.00
31	JOAQUIN ISD - SHELBY	.015359	460,460	5	0	954,072	0	76.37	3.49	3.49	.00
32	SHELBYVILLE ISD - SH	.984641	29,519,890	6	0	810,961	0	78.23	3.57	3.57	.00
50	SPECIAL ROAD	1.000000	29,980,350	7	0	689,317	0	78.23	3.57	3.57	.00
				8	0	585,919	0	78.23	3.57	3.57	.00
				9	0	498,031	0	78.23	3.57	3.57	.00
				10	0	423,326	0	78.23	3.57	3.57	.00
				11	0	359,827	0	78.23	3.57	3.57	.00
				12	0	305,853	0	78.23	3.57	3.57	.00
				13	0	259,975	0	78.23	3.57	3.57	.00
				14	0	220,979	0	78.23	3.57	3.57	.00
				=====	=====	=====					=====
				0	15,066,683	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	13040543	0	13040543	548448	12,492,095	11,648,879
				2	6528722	0	6528722	559416	5,969,306	4,840,330
				3	4334925	0	4334925	570605	3,764,320	2,654,259
				4	3311949	0	3311949	582017	2,729,932	1,673,830
*** PARAMETERS ***				5	2795176	0	2795176	593657	2,201,519	1,173,762
				6	2430362	0	2430362	605530	1,824,832	846,029
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	2065807	0	2065807	605530	1,460,277	588,711
YRS FLAT:	FMVF:	8/8 RES:		8	1755936	0	1755936	605530	1,150,406	403,286
				9	1492546	0	1492546	605530	887,016	270,398
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.78			10	1268664	0	1268664	605530	663,134	175,784
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.78			11	1078364	0	1078364	605530	472,834	108,988
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	916610	0	916610	605530	311,080	62,353
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	779118	0	779118	605530	173,588	30,255
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	662250	0	662250	605530	56,720	8,596
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	42460972	0	42460972	830391334	157,059	24,485,460	5481086
-----	-----	-----	-----							
548,448		21095								
-----	-----	-----	-----							
		60.0 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:
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: 7/03/2023 MNRLS NIC

LEASE#, NAME.....: 21274 - USA COTHROM UNIT A 10 #10H FULL WI DECIMAL = .865350 #WELLS: 1
RRC#, WELL#.....: 294048 - 10H RRC DIST.: 06 FULL RI DECIMAL = .134650 DEPTH: 12010
OPERATOR#, AGENT#: 495445 - 40
OPERATOR NAME....: LEGACY RESERVES OPER
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	4,642,380	1	4762763	0	4762763	1281000	3,481,763	3,246,744	694101
01	SHELBY COUNTY	1.000000	4,642,380	2	1849618	0	1849618	1306620	542,998	440,301	236451
31	JOAQUIN ISD - SHELBY	.408000	1,894,090								
32	SHELBYVILLE ISD - SH	.592000	2,748,290		6612381	0	6612381	2587620	4,024,761	3,687,045	930552
50	SPECIAL ROAD	1.000000	4,642,380								

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 1.4 GAS VAL: 3,687,045 GAS VAL: 930,552
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,642,380 WI TOTAL: 3,711,830 RI TOTAL: 930,550

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12
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

1,281,000 9000

76.0 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:
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: 7/03/2023 MNRLSNIC

LEASE#, NAME.....: 21278 - USA COTHROM UNIT A12 #12H FULL WI DECIMAL = .849910 #WELLS: 1
RRC#, WELL#.....: 294561 - 12H RRC DIST.: 06 FULL RI DECIMAL = .150090 DEPTH: 12101
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
GAS FIELD#.....: 16032300
GAS FIELD NAME...: CARTHAGE (HAYNESVILLE SHALE)

ALT FRZ.:				ALT G\$ RRC:	2	0	1,032,703	0	69.23	3.52	3.52	.00	0
ALT JOB#:				UNIT.....:	3	0	669,268	0	70.91	3.60	3.60	.00	0
ALT LSE#:				HCG.....:	4	0	500,835	0	72.62	3.68	3.68	.00	0
ALT RRC#:				GRAPH.....:	5	0	412,999	0	74.38	3.76	3.76	.00	0
					6	0	351,049	0	76.19	3.85	3.85	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	298,391	0	76.19	3.85	3.85	.00	0	0
-----				8	0	253,633	0	76.19	3.85	3.85	.00	0	0
00	SHELBY CO APPRAISAL	1.000000	15,358,310	9	0	215,588	0	76.19	3.85	3.85	.00	0	0
01	SHELBY COUNTY	1.000000	15,358,310	10	0	183,249	0	76.19	3.85	3.85	.00	0	0
31	JOAQUIN ISD - SHELBY	.633061	9,722,750	11	0	155,762	0	76.19	3.85	3.85	.00	0	0
32	SHELBYVILLE ISD - SH	.366939	5,635,560	12	0	132,398	0	76.19	3.85	3.85	.00	0	0
50	SPECIAL ROAD	1.000000	15,358,310	13	0	112,538	0	76.19	3.85	3.85	.00	0	0
				14	0	95,657	0	76.19	3.85	3.85	.00	0	0
				15	0	81,308	0	76.19	3.85	3.85	.00	0	0
				16	0	69,112	0	76.19	3.85	3.85	.00	0	0
				17	0	58,745	0	76.19	3.85	3.85	.00	0	0
				18	0	49,933	0	76.19	3.85	3.85	.00	0	0
				19	0	42,443	0	76.19	3.85	3.85	.00	0	0
				20	0	36,077	0	76.19	3.85	3.85	.00	0	0
				=====	=====	=====						=====	
					0	6,943,478	0						0

*** PARAMETERS ***				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1	6408115	0	6408115	100000	6,308,115	5,882,317	1059885
YRS FLAT:	FMVF:	8/8 RES:		2	3089520	0	3089520	102000	2,987,520	2,422,490	448244
				3	2047743	0	2047743	104040	1,943,703	1,370,524	260610
OIL WELLHEAD PRICE: 91.94	GAS WI GR PRICE: 5.15			4	1566446	0	1566446	106120	1,460,326	895,384	174875
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.15			5	1319805	0	1319805	108243	1,211,562	645,956	129245
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	1148687	0	1148687	110407	1,038,280	481,367	98674
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	976384	0	976384	110408	865,976	349,118	73574
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	829926	0	829926	110408	719,518	252,234	54856
				9	705437	0	705437	110408	595,029	181,389	40902
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	599622	0	599622	110408	489,214	129,681	30497
-----	-----	-----	-----	11	509678	0	509678	110408	399,270	92,032	22739
100,000		9872		12	433227	0	433227	110408	322,819	64,706	16954
-----	-----	-----	-----	13	368243	0	368243	110408	257,835	44,938	12642
	63.0 1			14	313006	0	313006	110408	202,598	30,706	9425
	40.0 1			15	266055	0	266055	110408	155,647	20,513	7028
	30.0 1			16	226147	0	226147	110408	115,739	13,264	5240
	20.0 1			17	192225	0	192225	110408	81,817	8,153	3907
	15.0 99			18	163391	0	163391	110408	52,983	4,591	2913
				19	138883	0	138883	110408	28,475	2,146	2172
ALT JAN 1 HYPERBOLIC FORECAST:				20	118050	0	118050	110408	7,642	501	1620
OIL:	M B:	De/Dt:	/	=====	=====	=====	=====	=====	=====	=====	=====
GAS:	M B:	De/Dt:	/		21420590	0	21420590	217652219	2,44,068	12,892,010	2456002
PRD:	M B:	De/Dt:	/								

PROD WELLS: 1	EQ SCH#: 22	VAL: 28,000	\$/BBLRESV: .00	EQUIP VAL: 10,299		
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.2	GAS VAL: 12,892,010	RI OIL VAL: 0	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 4.6	PRD VAL: 0	GAS VAL: 2,456,002	
COMPRESSRS:	HP:	VAL:			PRD VAL: 0	
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 15,358,310	WI TOTAL: 12,902,310	RI TOTAL: 2,456,000	

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20293 - SHOFNER FULL WI DECIMAL = .860487 #WELLS: 1
RRC#, WELL#.....: 183451 - 1 RRC DIST.: 06 FULL RI DECIMAL = .139513 DEPTH: 14270
OPERATOR#, AGENT#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: .62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

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: 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: 4/18/2023 MNRLS NIC

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#: 495445 - 40
OPERATOR NAME....: LEGACY RESERVES OPER
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.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	35934	0	35934	40000	-4,066	-3,792
00	SHELBY CO APPRAISAL	1.000000	34,180	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	34,180		35934	0	35934	40000	4,066-	3,792-
30	CENTER ISD	1.000000	34,180							
50	SPECIAL ROAD	1.000000	34,180							
				\$/BBLRESV:	.00	EQUIP VAL:	26,024			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	8,164	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====			=====
				8/8 VALUE:	34,180	WI TOTAL:	26,020	RI TOTAL:	8,160	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		51	
		12.0 1	
	40.0 1	15.0 99	
	30.0 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: 7,270
LAST YR 8/8 VAL: 33,290

LAST YR OIL PROD:
LAST YR GAS PROD: 20,063

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 495445 - 40

OPERATOR NAME....: LEGACY RESERVES OPER
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	31321	0	31321	54500	-23,179	-21,614	7531				
00	SHELBY CO APPRAISAL	1.000000	30,770	=====	=====	=====	=====	=====	=====	=====	=====				
01	SHELBY COUNTY	1.000000	30,770		31321	0	31321	54500	23,179-	21,614-	7531				
30	CENTER ISD	1.000000	30,770												
50	SPECIAL ROAD	1.000000	30,770												
															</

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,531
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,770 WI TOTAL: 23,240 RI TOTAL: 7,530

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76
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
54,500		39	
		17.0	1
	40.0	1	15.0
	30.0	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 EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 11,110
LAST YR 8/8 VAL: 34,350

LAST YR OIL PROD:
LAST YR GAS PROD: 16,274

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	323	0	69.39	2.91	2.91	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	323	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				822	0	822	9600	-8,778	-8,185	110	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	26,130								
01	SHELBY COUNTY	1.000000	26,130	822	0	822	9600	8,778-	8,185-	110	
33	TENAHA ISD - SHELBY	1.000000	26,130								
50	SPECIAL ROAD	1.000000	26,130								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	110		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	26,130	WI TOTAL:	26,020	RI TOTAL:	110		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
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

9,600 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: 130
LAST YR 8/8 VAL: 26,150

LAST YR OIL PROD:
LAST YR GAS PROD: 1,038

REMARKS1: RECOMP 254296
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, AGENT#: 518265 - 40

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

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 94,800

01 SHELBY COUNTY 1.000000 94,800
33 TENAHA ISD - SHELBY 1.000000 94,800
50 SPECIAL ROAD 1.000000 94,800

1 632 0 0 68.41 3.96 3.96 .00 32236
2 584 0 0 70.05 4.06 4.06 .00 30502
3 511 0 0 71.77 4.15 4.15 .00 27344
4 421 0 0 73.50 4.24 4.24 .00 23071
5 336 0 0 75.29 4.34 4.34 .00 18907
6 269 0 0 77.12 4.44 4.44 .00 15493
=====

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 32236 13000 19,236 17,938 10302
2 0 0 30502 13260 17,242 13,981 8550
3 0 0 27344 13525 13,819 9,744 6724
4 0 0 23071 13795 9,276 5,687 4976
5 0 0 18907 14071 4,836 2,578 3577
6 0 0 15493 14353 1,140 528 2571
=====

8/8 VALUE: 94,800 WI TOTAL: 58,100 RI TOTAL: 36,700

OIL WELLHEAD PRICE: 93.05 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

13,000 1.8

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

LAST YR WI VAL: 9,760
LAST YR RI VAL: 2,050
LAST YR 8/8 VAL: 11,810

LAST YR OIL PROD: 435
LAST YR GAS PROD:

REMARKS1: RECLASS FROM GAS #94132
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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	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	45,602	0	69.39	3.04	3.04	.00	0
				2	0	40,798	0	71.07	3.10	3.10	.00	0
				3	0	35,084	0	72.80	3.18	3.18	.00	0
				4	0	29,469	0	74.57	3.25	3.25	.00	0
				5	0	24,014	0	76.37	3.32	3.32	.00	0
				6	0	19,211	0	78.23	3.40	3.40	.00	0
				7	0	15,368	0	78.23	3.40	3.40	.00	0
				8	0	12,295	0	78.23	3.40	3.40	.00	0
00	SHELBY CO APPRAISAL	.887300	293,580	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.887300	293,580		0	221,841	0					0
33	TENAHA ISD - SHELBY	.887300	293,580									
50	SPECIAL ROAD	.887300	293,580									
83	CARTHAGE ISD - PANOL	.112700	37,290	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				----	-----	-----	-----	-----	-----	-----	-----	-----

				1	114222	0	114222	30500	83,722	78,071	22860
				2	104206	0	104206	31110	73,096	59,271	18295
				3	91924	0	91924	31732	60,192	42,442	14156
				4	78912	0	78912	32366	46,546	28,539	10660
				5	65689	0	65689	33014	32,675	17,421	7784
				6	53818	0	53818	33674	20,144	9,339	5594
				7	43054	0	43054	33674	9,380	3,782	3926
				8	34443	0	34443	33674	769	270	2755
				=====	=====	=====	=====	=====	=====	=====	=====
					586268	0	586268	259744	326,524	239,135	86030

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 5,700
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 239,135 GAS VAL: 86,030
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
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
-----	-----	-----	-----
30,500		133	
-----	-----	-----	-----
		8.0 1	
		13.0 1	
		15.0 1	
		17.0 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: 103,240
LAST YR RI VAL: 42,990
LAST YR 8/8 VAL: 146,230

LAST YR OIL PROD:
LAST YR GAS PROD: 49,198

REMARKS1: WELL #1
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	337	69.39	3.20	3.20	.00	0
				=====	=====	=====					=====
					0	337	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	832	0	832	13000	-12,168	-11,347	231
00	SHELBY CO APPRAISAL	1.000000	8,250	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,250		832	0	832	13000	12,168-	11,347-	231
33	TENAHA ISD - SHELBY	1.000000	8,250								
50	SPECIAL ROAD	1.000000	8,250								
				\$/BBLRESV:	.00	EQUIP VAL:	8,021				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		231	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	8,250	WI TOTAL:	8,020	RI TOTAL:		230	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
13,000		1	
		10.0	1
	20.0 99	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: 890
LAST YR 8/8 VAL: 8,910

LAST YR OIL PROD:
LAST YR GAS PROD: 2,163

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.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	35908	0	35908	47500	-11,592	-10,810	9669	
						=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL		.976300	17,270									
01	SHELBY COUNTY		.976300	17,270		35908	0	35908	47500	11,592-	10,810-	9669	
33	TENAHA ISD - SHELBY		.976300	17,270									
50	SPECIAL ROAD		.976300	17,270									
82	TENAHA ISD - PANOLA		.023700	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:	9,669		
						RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
									=====		=====		
						8/8 VALUE:	17,690	WI TOTAL:	8,020	RI TOTAL:	9,670		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
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
47,500		49	
		15.0	1
		17.0	1
		18.0	1
		19.0	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: 6,810
LAST YR 8/8 VAL: 14,830

LAST YR OIL PROD:
LAST YR GAS PROD: 19,268

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20243 - BAKER ML GAS UNIT (1) FULL WI DECIMAL = .767053 #WELLS: 1
RRC#, WELL#.....: 180611 - 1 RRC DIST.: 06 FULL RI DECIMAL = .232947 DEPTH: 7050
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE
GAS FIELD#.....: 88783500
GAS FIELD NAME...: TENAHA, SW. (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
33 TENAHA 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
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

30,000

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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20288 - BAKER #2 FULL WI DECIMAL = .767053 #WELLS: 1
RRC#, WELL#.....: 183808 - 2 RRC DIST.: 06 FULL RI DECIMAL = .232947 DEPTH: 7150
OPERATOR#, AGENT#: 518265 - 40

OPERATOR NAME....: M. E. OPERATING & SE
GAS FIELD#.....: 88783500
GAS FIELD NAME...: TENAHA, SW. (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
33 TENAHA 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78
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

28,500

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: 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: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 20790 - TIMBERSTAR MILLS #1H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 234114 - 1H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 7283

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	29155	0	29155	34000	-4,845	-4,518	6827			
00	SHELBY CO APPRAISAL	.148000	4,450	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	.148000	4,450		29155	0	29155	34000	4,845-	4,518-	6827			
30	CENTER ISD	.132200	3,970											
35	EXCELSIOR ISD	.015800	480	\$/BBLRESV:	.00	EQUIP VAL:		23,236						
50	SPECIAL ROAD	.148000	4,450	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0				
86	SAN AUGUSTINE ISD-SA	.852000	25,620	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	6,827				
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0				
				=====										=====
				8/8 VALUE:	30,070	WI TOTAL:		23,240	RI TOTAL:	6,830				

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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	PROD BBL/D
-----	-----	-----	-----
34,000		34	
-----	-----	-----	-----
	13.0	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#: 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: 6,140
LAST YR 8/8 VAL: 29,380

LAST YR OIL PROD: 5
LAST YR GAS PROD: 11,198

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 20762 - TIMBERSTAR DAVIS #1H FULL WI DECIMAL = .749774 #WELLS: 1
RRC#, WELL#.....: 235677 - 1H RRC DIST.: 06 FULL RI DECIMAL = .250226 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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL .224800 50,010
01 SHELBY COUNTY .224800 50,010
35 EXCELSIOR ISD .224800 50,010
50 SPECIAL ROAD .224800 50,010
86 SAN AUGUSTINE ISD-SA .775200 172,430

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 72113 0 72113 33000 39,113 36,473 22541
2 68865 0 68865 33660 35,205 28,547 18882
3 64169 0 64169 34333 29,836 21,038 15433
4 58447 0 58447 35019 23,428 14,364 12331
5 51708 0 51708 35720 15,988 8,524 9570
6 44937 0 44937 36434 8,503 3,942 7295
7 38196 0 38196 36434 1,762 710 5440
398435 0 398435 244600 153,835 113,598 91492

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 17,339
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.2 GAS VAL: 113,598 GAS VAL: 91,492
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 222,430 WI TOTAL: 130,940 RI TOTAL: 91,490

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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 PROD BBL/D
33,000 84
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#: 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: 48,330
LAST YR RI VAL: 34,390
LAST YR 8/8 VAL: 82,720

LAST YR OIL PROD: 8
LAST YR GAS PROD: 28,819

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/07/2023 MNRLCBLA

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.....:

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	.019400	5,110	1	0	57,466	0	69.12	3.26	3.26	.00	0
01	SHELBY COUNTY	.019400	5,110	2	0	34,979	0	70.79	3.33	3.33	.00	0
35	EXCELSIOR ISD	.019400	5,110	3	0	24,423	0	72.51	3.41	3.41	.00	0
50	SPECIAL ROAD	.019400	5,110	4	0	18,918	0	74.27	3.49	3.49	.00	0
86	SAN AUGUSTINE ISD-SA	.980600	257,950	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	135,786	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	149871	0	149871	40166	109,705	102,300	35092
2	93184	0	93184	40969	52,215	42,339	19139
3	66626	0	66626	41788	24,838	17,513	12003
4	52819	0	52819	42623	10,196	6,251	8348
=====	=====	=====	=====	=====	=====	=====	=====
	362500	0	362500	165546	196,954	168,403	74582

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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	PROD BBL/D
40,166		240	
	43.0	1	
	35.0	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#: 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: 48,837

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	IR	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
--	-----	-----	-----	1	----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	.052700	1,810	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.052700	1,810	34995	0	34995	37000	-2,005	-1,870	109255
35	EXCELSIOR ISD	.052700	1,810			34995	37000	2,005-	1,870-	109255
50	SPECIAL ROAD	.052700	1,810	\$/BBLRESV:	.00	EQUIP VAL:	23,236			
86	SAN AUGUSTINE ISD-SA	.947300	32,370	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	10,925	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
						=====	=====			
				8/8 VALUE:	34,170	WI TOTAL:	23,240	RI TOTAL:	10,930	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.02	GAS WI GR PRICE:	4.87
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.87
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
-----	-----	-----	-----
37,000		59	
-----	-----	-----	-----
		42.0 1	
		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#: 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:	47,530
LAST YR	RI VAL:	18,610
LAST YR	8/8 VAL:	66,140

LAST YR OIL PROD: 12
LAST YR GAS PROD: 31,275

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/08/2023 MNRLCBLA

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL .508400 166,880
01 SHELBY COUNTY .508400 166,880
35 EXCELSIOR ISD .508400 166,880
50 SPECIAL ROAD .508400 166,880
86 SAN AUGUSTINE ISD-SA .491600 161,370

	YR	OIL PRDCTN	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	148932	0	148932	46000	102,932	95,984	35203	
	2	115609	0	115609	46920	68,689	55,698	23970	
	3	92917	0	92917	47858	45,059	31,771	16899	
	4	76077	0	76077	48815	27,262	16,715	12138	
	5	62257	0	62257	49791	12,466	6,646	8713	
	6	50922	0	50922	50786	136	63	6251	
		546714	0	546714	290170	256,544	206,877	103174	

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.3 GAS VAL: 206,877 GAS VAL: 103,174
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 328,250 WI TOTAL: 225,080 RI TOTAL: 103,170
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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	PROD BBL/D
46,000		181	
	25.0	1	
	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#: 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: 37,550
LAST YR RI VAL: 13,510
LAST YR 8/8 VAL: 51,060

LAST YR OIL PROD: 29
LAST YR GAS PROD: 76,665

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL .322100 67,160
01 SHELBY COUNTY .322100 67,160
30 CENTER ISD .246800 51,460

35 EXCELSIOR ISD .075300 15,700
50 SPECIAL ROAD .322100 67,160
86 SAN AUGUSTINE ISD-SA .677900 141,350

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE

1 0 31,627 0 69.12 3.26 3.26 .00 0
2 0 28,462 0 70.79 3.33 3.33 .00 0
3 0 25,045 0 72.51 3.41 3.41 .00 0
4 0 21,789 0 74.27 3.49 3.49 .00 0
5 0 18,956 0 76.07 3.57 3.57 .00 0
6 0 16,492 0 77.92 3.65 3.65 .00 0
7 0 14,348 0 77.92 3.65 3.65 .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 82483 0 82483 37500 44,983 41,947 19313
2 75823 0 75823 38250 37,573 30,467 15574
3 68323 0 68323 39015 29,308 20,665 12310
4 60835 0 60835 39795 21,040 12,900 9615
5 54140 0 54140 40590 13,550 7,224 7506
6 48157 0 48157 41402 6,755 3,131 5856
7 41897 0 41897 41403 494 199 4469
=====

431658 0 431658 277955 153,703 116,533 74643
\$/BBLRESV: .00 EQUIP VAL: 17,339
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.1 GAS VAL: 116,533 GAS VAL: 74,643
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 208,510 WI TOTAL: 133,870 RI TOTAL: 74,640
OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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 PROD BBL/D

37,500 93

9.0 1
11.0 1
13.0 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: 113,940
LAST YR RI VAL: 67,990
LAST YR 8/8 VAL: 181,930

LAST YR OIL PROD: 9
LAST YR GAS PROD: 31,755

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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	28,098	0	69.12	3.26	3.26	.00
				2	0	26,693	0	70.79	3.33	3.33	.00
				3	0	25,358	0	72.51	3.41	3.41	.00
				4	0	24,090	0	74.27	3.49	3.49	.00
				5	0	22,885	0	76.07	3.57	3.57	.00
				6	0	21,741	0	77.92	3.65	3.65	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	20,654	0	77.92	3.65	3.65	.00
				8	0	19,621	0	77.92	3.65	3.65	.00
00	SHELBY CO APPRAISAL	.051500	13,150	9	0	18,640	0	77.92	3.65	3.65	.00
01	SHELBY COUNTY	.051500	13,150	10	0	17,708	0	77.92	3.65	3.65	.00
35	EXCELSIOR ISD	.051500	13,150	11	0	16,823	0	77.92	3.65	3.65	.00
50	SPECIAL ROAD	.051500	13,150	12	0	15,982	0	77.92	3.65	3.65	.00
86	SAN AUGUSTINE ISD-SA	.948500	242,030	13	0	15,183	0	77.92	3.65	3.65	.00
				14	0	14,423	0	77.92	3.65	3.65	.00
				=====	=====	=====					=====
				0	287,899	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	73632	0	73632	38000	35,632	33,227
				2	71452	0	71452	38760	32,692	26,509
				3	69510	0	69510	39535	29,975	21,136
				4	67584	0	67584	40325	27,259	16,713
*** PARAMETERS ***				5	65676	0	65676	41132	24,544	13,086
				6	63791	0	63791	41955	21,836	10,123
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		7	60601	0	60601	41956	18,645	7,517
YRS FLAT:	FMVF:	8/8 RES:		8	57571	0	57571	41956	15,615	5,474
				9	54693	0	54693	41956	12,737	3,883
OIL WELLHEAD PRICE: 94.02	GAS WI GR PRICE: 4.88			10	51958	0	51958	41956	10,002	2,651
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88			11	49360	0	49360	41956	7,404	1,707
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	46892	0	46892	41956	4,936	989
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	44547	0	44547	41956	2,591	452
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	42320	0	42320	41956	364	55
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	819587	0	819587	575355	244,232	143,522	99318
-----	-----	-----	-----							
38,000		80		\$/BBLRESV: .00		EQUIP VAL: 12,323				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0			
	5.0 99			WI PAYOUT: 5.3		GAS VAL: 143,522	GAS VAL: 99,318			
				RI PAYOUT: 5.9		PRD VAL: 0	PRD VAL: 0			
						=====	=====			
				8/8 VALUE:	255,170	WI TOTAL:	155,850	RI TOTAL:	99,320	

ALT 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: 75,070
LAST YR RI VAL: 60,570
LAST YR 8/8 VAL: 135,640

LAST YR OIL PROD:
LAST YR GAS PROD: 26,956

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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:	1	0	27,179	0	69.12	3.26	3.26	.00	0
ALT JOB#:	UNIT.....:	2	0	25,275	0	70.79	3.33	3.33	.00	0
ALT LSE#:	HCG.....:	3	0	22,999	0	72.51	3.40	3.40	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,699	0	74.27	3.48	3.48	.00	0
		5	0	18,629	0	76.07	3.56	3.56	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	114,781	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	PRICE	PRICE	WI	OIL
00	SHELBY CO APPRAISAL	.019400	2,470																
01	SHELBY COUNTY	.019400	2,470																
35	EXCELSIOR ISD	.019400	2,470																
50	SPECIAL ROAD	.019400	2,470																
86	SAN AUGUSTINE ISD-SA	.980600	124,650																
				1	70604	0	70604	48000	22,604	21,078	16859								
				2	67068	0	67068	48960	18,108	14,683	14047								
				3	62311	0	62311	49939	12,372	8,723	11448								
				4	57400	0	57400	50937	6,463	3,962	9251								
				5	52847	0	52847	51956	891	475	7471								
					310230	0	310230	249792	60,438	48,921	59076								

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	48,921	GAS VAL:	59,076
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	127,120	WI TOTAL:	68,040	RI TOTAL:	59,080
--------------------	------------	---------	-----------	--------	-----------	--------

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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		78	
	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: 35,260
LAST YR RI VAL: 45,840
LAST YR 8/8 VAL: 81,100

LAST YR OIL PROD: 14
LAST YR GAS PROD: 26,388

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

LEASE#, NAME.....: 20925 - TIMBERSTAR-MILLS #10H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 249065 - 10H RRC DIST.: 06 FULL RI DECIMAL = .200000 DEPTH: 7453
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 .284000 53,750
01 SHELBY COUNTY .284000 53,750
30 CENTER ISD .257000 48,640
35 EXCELSIOR ISD .027000 5,110
50 SPECIAL ROAD .284000 53,750
86 SAN AUGUSTINE ISD-SA .716000 135,510

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 81372 0 81372 40500 40,872 38,113 19053
2 75634 0 75634 41310 34,324 27,832 15534
3 68926 0 68926 42136 26,790 18,890 12418
4 61011 0 61011 42978 18,033 11,056 9642
5 53048 0 53048 43838 9,210 4,910 7354
6 46101 0 46101 44715 1,386 642 5606
=====

\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 101,443 GAS VAL: 69,607
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 189,260 WI TOTAL: 119,650 RI TOTAL: 69,610
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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 PROD BBL/D

40,500 91

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: 86,770
LAST YR RI VAL: 56,230
LAST YR 8/8 VAL: 143,000

LAST YR OIL PROD:
LAST YR GAS PROD: 31,155

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL .024000 4,810
01 SHELBY COUNTY .024000 4,810
35 EXCELSIOR ISD .024000 4,810
50 SPECIAL ROAD .024000 4,810
86 SAN AUGUSTINE ISD-SA .976000 195,520

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	30,859	0	69.12	3.26	3.26	.00	0
2	0	28,080	0	70.79	3.33	3.33	.00	0
3	0	24,990	0	72.51	3.41	3.41	.00	0
4	0	21,613	0	74.27	3.49	3.49	.00	0
5	0	18,371	0	76.07	3.57	3.57	.00	0
6	0	15,615	0	77.92	3.65	3.65	.00	0
=====				=====				
0				139,528	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	80480	0	80480	37000	43,480	40,545	18844		
2	74805	0	74805	37740	37,065	30,055	15364		
3	68173	0	68173	38494	29,679	20,926	12282		
4	60343	0	60343	39264	21,079	12,924	9537		
5	52468	0	52468	40050	12,418	6,621	7274		
6	45597	0	45597	40851	4,746	2,200	5545		
=====				=====					
381866				0	381866	233399	148,467	113,271	68846

\$/BBLRESV: .00 EQUIP VAL: 18,206
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 113,271 GAS VAL: 68,846
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 200,330 WI TOTAL: 131,480 RI TOTAL: 68,850
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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	PROD BBL/D
37,000		90	

	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: 92,450
LAST YR RI VAL: 58,440
LAST YR 8/8 VAL: 150,890

LAST YR OIL PROD: 8
LAST YR GAS PROD: 29,953

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL .048000 11,300
01 SHELBY COUNTY .048000 11,300
35 EXCELSIOR ISD .048000 11,300
50 SPECIAL ROAD .048000 11,300
86 SAN AUGUSTINE ISD-SA .952000 223,970

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 80624 0 80624 37000 43,624 40,679 24990
2 74939 0 74939 37740 37,199 30,164 20376
3 68295 0 68295 38494 29,801 21,012 16289
4 61510 0 61510 39264 22,246 13,639 12868
5 55369 0 55369 40050 15,319 8,167 10161
6 49817 0 49817 40851 8,966 4,157 8020
7 43839 0 43839 40851 2,988 1,205 6191
434393 0 434393 274250 160,143 119,023 98895

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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 PROD BBL/D
37,000 96
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: 92,610
LAST YR RI VAL: 72,340
LAST YR 8/8 VAL: 164,950

LAST YR OIL PROD: 18
LAST YR GAS PROD: 32,398

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/09/2023 MNRLCBLA

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL .024000 5,580
01 SHELBY COUNTY .024000 5,580
35 EXCELSIOR ISD .024000 5,580
50 SPECIAL ROAD .024000 5,580
86 SAN AUGUSTINE ISD-SA .976000 226,520

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

1 87175 0 87175 41500 45,675 42,592 20412
2 80586 0 80586 42330 38,256 31,021 16552
3 74270 0 74270 43176 31,094 21,924 13381
4 68411 0 68411 44040 24,371 14,943 10812
5 62981 0 62981 44921 18,060 9,628 8731
6 57953 0 57953 45820 12,133 5,625 7047
7 52158 0 52158 45820 6,338 2,555 5564
8 46942 0 46942 45820 1,122 393 4393
=====

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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 PROD BBL/D

41,500 96

9.0 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: 90,980
LAST YR RI VAL: 58,300
LAST YR 8/8 VAL: 149,280

LAST YR OIL PROD: 8
LAST YR GAS PROD: 32,610

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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:	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	47,304	0	69.12	3.26	3.26	.00	0
ALT RRC#:	GRAPH.....:	2	0	29,045	0	70.79	3.33	3.33	.00	0
		3	0	19,592	0	72.51	3.41	3.41	.00	0
		=====	=====	=====						=====
			0	95,941	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	.037300	7,130	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	.037300	7,130	1	123369	0	123369	40000	83,369	77,742	28886
35	EXCELSIOR ISD	.037300	7,130	2	77376	0	77376	40800	36,576	29,658	15892
50	SPECIAL ROAD	.037300	7,130	3	53447	0	53447	41616	11,831	8,342	9630
86	SAN AUGUSTINE ISD-SA	.962700	184,100		=====	=====	=====	=====	=====	=====	=====
					254192	0	254192	122416	131,776	115,742	54408

\$/BBLRESV:	.00	EQUIP VAL:	21,076			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	115,742	GAS VAL:	54,408	
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====		
8/8 VALUE:		191,230	WI TOTAL:	136,820	RI TOTAL:	54,410

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.02	GAS WI GR PRICE: 4.88		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88		
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	PROD BBL/D
-----	-----	-----	-----
40,000		195	
		-----	-----
		42.0	1
		35.0	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: 23,240
LAST YR RI VAL: 5,620
LAST YR 8/8 VAL: 28,860

LAST YR OIL PROD: 15
LAST YR GAS PROD: 39,237

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 6/09/2023 MNRLCBLA

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	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	.258800	21,120	1	0	26,270	0	69.12	3.26	3.26	.00	0
01	SHELBY COUNTY	.258800	21,120	2	0	21,672	0	70.79	3.33	3.33	.00	0
35	EXCELSIOR ISD	.258800	21,120									
50	SPECIAL ROAD	.258800	21,120									
86	SAN AUGUSTINE ISD-SA	.741200	60,470									

\$/BBLRESV: .00 EQUIP VAL: 22,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 26,825 GAS VAL: 32,634
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 81,580 WI TOTAL: 48,950 RI TOTAL: 32,630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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		79	
		17.0 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#: 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: 32,420
LAST YR RI VAL: 25,110
LAST YR 8/8 VAL: 57,530

LAST YR OIL PROD: 13
LAST YR GAS PROD: 31,081

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	79,850	1	67	32,831	0	69.39	2.77	2.77	.00	3487
01	SHELBY COUNTY	1.000000	79,850	2	59	28,394	0	71.07	2.83	2.83	.00	3145
30	CENTER ISD	1.000000	79,850									
50	SPECIAL ROAD	1.000000	79,850		126	61,225	0					6,632

\$/BBLRESV:	9.41	EQUIP VAL:	22,129		
\$/BBLPROD:	5,880	WI OIL VAL:	882	RI OIL VAL:	1,951
WI PAYOUT:	.0	GAS VAL:	17,093	GAS VAL:	37,796
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	79,850	WI TOTAL:	40,100	RI TOTAL:	39,750

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
57,000	.2	99	
	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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,360
LAST YR RI VAL: 16,280
LAST YR 8/8 VAL: 39,640

LAST YR OIL PROD: 54
LAST YR GAS PROD: 37,704

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

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	118,650	1	0	44,107	0	69.39	3.51	3.51	.00	0
01	SHELBY COUNTY	.682300	118,650	2	0	38,147	0	71.07	3.59	3.59	.00	0
30	CENTER ISD	.682300	118,650	3	0	32,424	0	72.80	3.67	3.67	.00	0
50	SPECIAL ROAD	.682300	118,650	4	0	27,561	0	74.57	3.75	3.75	.00	0
86	SAN AUGUSTINE ISD-SA	.317700	55,250									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	127227	0	127227	79500	47,727	44,505	25839
2	112544	0	112544	81090	31,454	25,505	20050
3	97794	0	97794	82711	15,083	10,635	15283
4	84937	0	84937	84366	571	350	11643
	422502	0	422502	327667	94,835	80,995	72815
	\$/BBLRESV: .00		EQUIP VAL: 20,072				
	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
	WI PAYOUT: .0		GAS VAL: 80,995		GAS VAL: 72,815		
	RI PAYOUT: 3.0		PRD VAL: 0		PRD VAL: 0		
	8/8 VALUE: 173,890		WI TOTAL: 101,070		RI TOTAL: 72,820		

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.25	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.25	
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
79,500		133
	20.5 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#: 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: 25,830
LAST YR RI VAL: 15,290
LAST YR 8/8 VAL: 41,120

LAST YR OIL PROD: 29
LAST YR GAS PROD: 47,316

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLL

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	REVENUE				
---	-----	-----	-----	1	18922	0	55291	53000	2,291	2,136	15982				
00	SHELBY CO APPRAISAL	.896000	42,050	=====	=====	=====	=====	=====	=====	=====	=====				
01	SHELBY COUNTY	.896000	42,050		18922	0	55291	53000	2,291	2,136	15982				
30	CENTER ISD	.896000	42,050												
50	SPECIAL ROAD	.896000	42,050												
86	SAN AUGUSTINE ISD-SA	.104000	4,880												
				\$/BBLRESV: 2.62		EQUIP VAL:		28,812							
				\$/BBLPROD: 875		WI OIL VAL:		1,405		RI OIL VAL:		10,513			
				WI PAYOUT: .0		GAS VAL:		731		GAS VAL:		5,469			
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:		0			
						=====									
				8/8 VALUE:		46,930		WI TOTAL:		30,950		RI TOTAL:		15,980	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.11 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
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
53,000	2.1	46	
	11.0 1	8.0 1	
	15.0 1	10.0 1	
	20.0 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#: 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: 12,470
LAST YR 8/8 VAL: 41,280

LAST YR OIL PROD: 701
LAST YR GAS PROD: 14,855

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/06/2023 MNRLMALL

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	SHELBY CO APPRAISAL	1.000000	153,640
01	SHELBY COUNTY	1.000000	153,640
30	CENTER ISD	1.000000	153,640
50	SPECIAL ROAD	1.000000	153,640

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI	OIL
1	1,690		5,690		0		68.41	1.34	1.34	.00		86710
2	1,546		4,408		0		70.05	1.37	1.37	.00		81223
3	1,376		3,635		0		71.77	1.40	1.40	.00		74067
4	1,190		3,089		0		73.50	1.43	1.43	.00		65599
=====												=====
	5,802		16,822		0							307,599

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	5718		0		92428		91815*		613		572		28855		
2	4529		0		85752		58719		27,033		21,920		23484		
3	3817		0		77884		59893		17,991		12,685		18710		
4	3314		0		68913		61090		7,823		4,796		14522		
=====															
	17378		0		324977		271517		53,460		39,973		85571		

\$/BBLRESV:	8.70	EQUIP VAL:	28,101		
\$/BBLPROD:	10,510	WI OIL VAL:	37,835	RI OIL VAL:	80,995
WI PAYOUT:	.0	GAS VAL:	2,138	GAS VAL:	4,576
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	153,640	WI TOTAL:	68,070	RI TOTAL:	85,570

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
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
57,568	4.8	18	
	7.0 1	25.0 1	
	10.0 1	20.0 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: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,330
LAST YR RI VAL: 25,250
LAST YR 8/8 VAL: 68,580

LAST YR OIL PROD: 1,944
LAST YR GAS PROD: 7,643
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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)

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	1,150	11,467	0	69.39	1.11	1.11	.00	59849
00	SHELBY CO APPRAISAL	1.000000	26,900		=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	26,900		9546	0	69395	84500	-15,105	-14,085		21665
30	CENTER ISD	1.000000	26,900									
50	SPECIAL ROAD	1.000000	26,900									

\$/BBLRESV: 14.08 EQUIP VAL: 5,233
\$/BBLPROD: 4,908 WI OIL VAL: 0 RI OIL VAL: 18,685
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,980
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 26,900 WI TOTAL: 5,230 RI TOTAL: 21,670

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
84,500	3.3	34	
-----	-----	-----	-----
	6.0 1	10.0 1	
	10.0 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: 5,230
LAST YR RI VAL: 21,310
LAST YR 8/8 VAL: 26,540

LAST YR OIL PROD: 1,321
LAST YR GAS PROD: 14,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

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	53,700	1	0	13,378	0	69.39	3.96	3.96	.00	0
01	SHELBY COUNTY	1.000000	53,700	2	0	11,636	0	71.07	4.06	4.06	.00	0
30	CENTER ISD	1.000000	53,700									
50	SPECIAL ROAD	1.000000	53,700									

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: 53,700 WI TOTAL: 33,490 RI TOTAL: 20,210

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
32,000		40	
	15.0 99	11.0 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: 27,890
LAST YR RI VAL: 9,480
LAST YR 8/8 VAL: 37,370

LAST YR OIL PROD:
LAST YR GAS PROD: 12,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/01/2023 MNRLSNIC

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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	38,435	0	69.39	4.27	4.27	.00
00	SHELBY CO APPRAISAL	1.000000	73,210	0	38,435	0					0
01	SHELBY COUNTY	1.000000	73,210								
30	CENTER ISD	1.000000	73,210								
50	SPECIAL ROAD	1.000000	73,210								

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 128721 0 128721 110676 18,045 16,827 33152
0 0 0 0 0 0 0 0
WI PAYOUT: .0 GAS VAL: 16,827 GAS VAL: 33,152
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 73,210 WI TOTAL: 40,060 RI TOTAL: 33,150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
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
110,676		117	
	19.0	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: 610
LAST YR 8/8 VAL: 23,850

LAST YR OIL PROD:
LAST YR GAS PROD: 29,293

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2023 MNRLS NIC

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.....:

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	79,780	1	0	32,396	0	69.39	3.49	3.49	.00	0
01	SHELBY COUNTY	1.000000	79,780	2	0	27,046	0	71.07	3.57	3.57	.00	0
35	EXCELSIOR ISD	1.000000	79,780									
50	SPECIAL ROAD	1.000000	79,780									

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
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
64,000		103	
	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: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,030
LAST YR RI VAL: 23,690
LAST YR 8/8 VAL: 50,720

LAST YR OIL PROD:
LAST YR GAS PROD: 33,688

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2023 MNRLS NIC

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:	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	27,747	0	69.39	3.50	3.50	.00	0
ALT RRC#:	GRAPH.....:	2	0	25,656	0	71.07	3.58	3.58	.00	0
		3	0	22,439	0	72.80	3.66	3.66	.00	0
		4	0	19,073	0	74.57	3.75	3.75	.00	0
		=====	=====	=====						=====
		0	94,915	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	119,410	1	80215	0	80215	49500	30,715	28,642	15828
01	SHELBY COUNTY	1.000000	119,410	2	75865	0	75865	50490	25,375	20,576	13132
34	TIMPSON ISD	1.000000	119,410	3	67835	0	67835	51499	16,336	11,518	10300
50	SPECIAL ROAD	1.000000	119,410	4	59078	0	59078	52530	6,548	4,015	7869
				=====	=====	=====	=====	=====	=====	=====	=====
					282993	0	282993	204019	78,974	64,751	47129

\$/BBLRESV:	.00	EQUIP VAL:	7,531		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	3.0	GAS VAL:	64,751	GAS VAL:	47,129
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	=====
8/8 VALUE:	119,410	WI TOTAL:	72,280	RI TOTAL:	47,130

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.24		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.24		
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
-----	-----	-----	-----
49,500		79	
-----	-----	-----	-----
		5.0	1
	15.0	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:	9,380
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,700
LAST YR RI VAL: 12,050
LAST YR 8/8 VAL: 35,750

LAST YR OIL PROD:
LAST YR GAS PROD: 26,566

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	44,190	1	70912	0	70912	76500	-5,588	-5,211	18173
01	SHELBY COUNTY	1.000000	44,190	=====		=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	44,190	70912		0	70912	76500	5,588-	5,211-	18173
50	SPECIAL ROAD	1.000000	44,190								
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 18,173			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 44,190		WI TOTAL: 26,020		RI TOTAL: 18,170			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 7.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04
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
-----	-----	-----	-----
76,500		60	
-----	-----	-----	-----
	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: 13,390
LAST YR 8/8 VAL: 39,410

LAST YR OIL PROD:
LAST YR GAS PROD: 23,432

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:
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	24473	0	24473	23000	1,473	1,374	6509	
00	SHELBY CO APPRAISAL	1.000000	33,910	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	33,910		24473	0	24473	23000	1,473	1,374	6509	
34	TIMPSON ISD	1.000000	33,910									
50	SPECIAL ROAD	1.000000	33,910		\$/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: 1,374 GAS VAL: 6,509
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 33,910 WI TOTAL: 27,400 RI TOTAL: 6,510

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
23,000		25	
		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: 29,330
LAST YR RI VAL: 6,530
LAST YR 8/8 VAL: 35,860

LAST YR OIL PROD:
LAST YR GAS PROD: 8,191

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	294	69.39	3.96	3.96	.00	0
				=====	=====	=====					=====
					0	294					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	922	0	30000	-29,078	-27,115	227	
00	SHELBY CO APPRAISAL	1.000000	26,250	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	26,250		922	0	30000	29,078-	27,115-	227	
30	CENTER ISD	1.000000	26,250								
50	SPECIAL ROAD	1.000000	26,250								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		227	
				RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	26,250	WI TOTAL:	26,020	RI TOTAL:		230	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.93
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

30,000 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: 26,020
LAST YR RI VAL: 190
LAST YR 8/8 VAL: 26,210

LAST YR OIL PROD:
LAST YR GAS PROD: 232

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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:
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	16235	0	16235	29500	-13,265	-12,370	4641				
00	SHELBY CO APPRAISAL	1.000000	30,660	=====	=====	=====	=====	=====	=====	=====	=====				
01	SHELBY COUNTY	1.000000	30,660		16235	0	16235	29500	13,265-	12,370-	4641				
34	TIMPSON ISD	1.000000	30,660												
50	SPECIAL ROAD	1.000000	30,660												
					\$/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
1 16235 0 16235 29500 -13,265 -12,370 4641
\$ /BBLRESV: .00 EQUIP VAL: 26,024
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,641
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,660 WI TOTAL: 26,020 RI TOTAL: 4,640

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
29,500		16	
	11.0	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: 3,550
LAST YR 8/8 VAL: 29,570

LAST YR OIL PROD:
LAST YR GAS PROD: 5,512

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	41792	0	41792	65000	-23,208	-21,641	10424	10424
00	SHELBY CO APPRAISAL	1.000000	36,440	---	-----	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	36,440	---	-----	-----	-----	-----	-----	-----	-----	-----
30	CENTER ISD	1.000000	36,440	---	-----	-----	-----	-----	-----	-----	-----	-----
50	SPECIAL ROAD	1.000000	36,440	---	-----	-----	-----	-----	-----	-----	-----	-----
					\$/BBLRESV:	.00	EQUIP VAL:	26,024				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	10,424		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
									=====		=====	
					8/8 VALUE:	36,440	WI TOTAL:	26,020	RI TOTAL:	10,420		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
65,000		41	
-----	-----	-----	-----
	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: 7,290
LAST YR 8/8 VAL: 33,310

LAST YR OIL PROD:
LAST YR GAS PROD: 13,614

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	11,115	0	69.39	3.99	3.99	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	11,115	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				35451	0	35451	52000	-16,549	-15,432	8334	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	34,350					
03				SHELBY COUNTY	1.000000	34,350					
33				TENAHA ISD - SHELBY	1.000000	34,350					
50				SPECIAL ROAD	1.000000	34,350					
				\$/BBLRESV: .00		EQUIP VAL: 26,024					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 8,334			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		34,350	WI TOTAL: 26,020		RI TOTAL: 8,330		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.98
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
-----	-----	-----	-----
52,000		36	
-----	-----	-----	-----
	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: 10,420
LAST YR 8/8 VAL: 36,440

LAST YR OIL PROD:
LAST YR GAS PROD: 15,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	307	0	69.39	4.05	4.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	307	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				943	0	943	52000	-51,057	-47,611	281	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	26,300								
01	SHELBY COUNTY	1.000000	26,300	943	0	943	52000	51,057-	47,611-	281	
34	TIMPSON ISD	1.000000	26,300								
50	SPECIAL ROAD	1.000000	26,300								
				\$/BBLRESV:	.00	EQUIP VAL:	26,024				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	281		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	26,300	WI TOTAL:	26,020	RI TOTAL:	280		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.06
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

52,000 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: 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: 220
LAST YR 8/8 VAL: 26,240

LAST YR OIL PROD:
LAST YR GAS PROD: 89

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 419 SHELBY

LAST UPDATE: 4/17/2023 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)

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 23,345 0 69.39 3.77 3.77 .00 0

2 0 20,076 0 71.07 3.86 3.86 .00 0

=====

0 43,421 0 0

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	78,460	1	67973	0	67973	52000	15,973	14,895	18767
01	SHELBY COUNTY	1.000000	78,460	2	59850	0	59850	53040	6,810	5,522	14495
30	CENTER ISD	1.000000	78,460		=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	78,460		127823	0	127823	105040	22,783	20,417	33262

\$/BBLRESV: .00 EQUIP VAL: 24,785

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

WI PAYOUT: .0 GAS VAL: 20,417 GAS VAL: 33,262

RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 78,460 WI TOTAL: 45,200 RI TOTAL: 33,260

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.65

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65

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

52,000 71

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: 47,950

LAST YR RI VAL: 19,610

LAST YR 8/8 VAL: 67,560

LAST YR OIL PROD:

LAST YR GAS PROD: 27,844

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	8,290	0	69.39	4.31	4.31	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	8,290	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				28172	0	28172	42000	-13,828	-12,895	7078	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				28172	0	28172	42000	13,828-	12,895-	7078	
30											
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:		7,078	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	33,100	WI TOTAL:	26,020	RI TOTAL:		7,080	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45
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
-----	-----	-----	-----
42,000		30	
-----	-----	-----	-----
	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: 33,790
LAST YR RI VAL: 11,720
LAST YR 8/8 VAL: 45,510

LAST YR OIL PROD:
LAST YR GAS PROD: 12,916

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20828 - NOBLE UNIT #4 FULL WI DECIMAL = .776580 #WELLS: 1
RRC#, WELL#.....: 292990 - 4 RRC DIST.: 06 FULL RI DECIMAL = .223420 DEPTH: 12600
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 9,150
01 SHELBY COUNTY 1.000000 9,150
30 CENTER ISD .282700 2,590
35 EXCELSIOR ISD .717300 6,560
50 SPECIAL ROAD 1.000000 9,150

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23
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

22,500

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: 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: TA 9/16/21
REMARKS2: RECOMP FROM 244865
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

LEASE#, NAME.....: 20446 - ANTHONY #1 FULL WI DECIMAL = .790045 #WELLS: 1
RRC#, WELL#.....: 206346 - 1 RRC DIST.: 06 FULL RI DECIMAL = .209955 DEPTH: 9354
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
GAS FIELD#.....: 37055600
GAS FIELD NAME...: GRISBY (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	304	7,719	0	69.39	3.96	3.96	.00	16666
00	SHELBY CO APPRAISAL	1.000000	18,950		304	7,719	0					16,666
01	SHELBY COUNTY	1.000000	18,950									
30	CENTER ISD	1.000000	18,950									
50	SPECIAL ROAD	1.000000	18,950									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBL RESV: 3.67 EQUIP VAL: 6,627
\$ /BBL PROD: 1,239 WI OIL VAL: 881 RI OIL VAL: 4,148
WI PAYOUT: .0 GAS VAL: 1,277 GAS VAL: 6,011
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,950 WI TOTAL: 8,790 RI TOTAL: 10,160

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
38,500	.9	25	
-----	-----	-----	-----
	10.0 1	20.0 99	
	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: 21,270
LAST YR RI VAL: 27,250
LAST YR 8/8 VAL: 48,520

LAST YR OIL PROD: 355
LAST YR GAS PROD: 9,399

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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	176	10,024	0	69.39	3.96	3.96	.00	10123
ALT RRC#:	GRAPH.....:	2	163	9,068	0	71.07	4.06	4.06	.00	9603
		3	143	7,797	0	72.80	4.15	4.15	.00	8629
		=====	=====	=====						=====
			482	26,889	0					28,355

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	44,900	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	44,900	1	32904	0	43027	32000	11,027	10,282	8317
30	CENTER ISD	1.000000	44,900	2	30518	0	40121	32640	7,481	6,066	6802
50	SPECIAL ROAD	1.000000	44,900	3	26822	0	35451	33292	2,159	1,522	5274
					=====	=====	=====	=====	=====	=====	=====
					90244	0	118599	97932	20,667	17,870	20393

\$/BBLRESV: 10.69	EQUIP VAL:	6,643			
\$/BBLPROD: 10,319	WI OIL VAL:	4,272	RI OIL VAL:	4,876	
WI PAYOUT: .0	GAS VAL:	13,598	GAS VAL:	15,517	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	44,900	WI TOTAL:	24,510	RI TOTAL:	20,390

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	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
-----	-----	-----	-----
32,000	.5	29	
	-----	-----	-----
	5.0 1	7.0 1	
	10.0 1	12.0 1	
	15.0 1	16.0 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: 14,410
LAST YR RI VAL: 12,230
LAST YR 8/8 VAL: 26,640

LAST YR OIL PROD: 182
LAST YR GAS PROD: 11,479

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

LEASE#, NAME.....: 20929 - PALMER UNIT #1 FULL WI DECIMAL = .796542 #WELLS: 1
RRC#, WELL#.....: 275827 - 1 RRC DIST.: 06 FULL RI DECIMAL = .203458 DEPTH: 12345
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			
---	-----	-----	-----	1	56550	0	65891	75500	-9,609	-8,961	15763			
00	SHELBY CO APPRAISAL	1.000000	24,480	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	24,480		56550	0	65891	75500	9,609-	8,961-	15763			
30	CENTER ISD	1.000000	24,480											
50	SPECIAL ROAD	1.000000	24,480											
					\$/BBLRESV:	9.43	EQUIP VAL:							

\$/BBLRESV: 9.43 EQUIP VAL: 8,718
\$/BBLPROD: 3,191 WI OIL VAL: 0 RI OIL VAL: 2,235
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 13,528
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,480 WI TOTAL: 8,720 RI TOTAL: 15,760

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
75,500	.5	55	
10.0	1	14.0	1
15.0	1	17.0	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: 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: 9,870
LAST YR 8/8 VAL: 18,590

LAST YR OIL PROD: 178
LAST YR GAS PROD: 22,922

REMARKS1: RECOMP FROM 250714
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	1,825	0	69.39	4.32	4.32	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,825	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				6070	0	6070	29500	-23,430	-21,848	1699	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	10,420								
01	SHELBY COUNTY	1.000000	10,420	6070	0	6070	29500	23,430-	21,848-	1699	
30	CENTER ISD	.145700	1,520								
35	EXCELSIOR ISD	.854300	8,900								
50	SPECIAL ROAD	1.000000	10,420								
				\$/BBLRESV:	.00	EQUIP VAL:	8,718				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		1,699	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	10,420	WI TOTAL:	8,720	RI TOTAL:		1,700	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.47
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
-----	-----	-----	-----
29,500		5	
-----	-----	-----	-----
		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: 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: 1,740
LAST YR 8/8 VAL: 10,460

LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,918

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/01/2023 MNRLS NIC

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:
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	4,988	0	69.39	3.96	3.96	.00	5383
=====				=====	=====	=====	=====	=====	=====	=====	=====
98				4,988	0						5,383
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				15636	0	21019	18000	3,019	2,816	5182	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	17,410	15636	0	21019	18000	3,019	2,816	5182	
01	SHELBY COUNTY	1.000000	17,410								
30	CENTER ISD	1.000000	17,410								
50	SPECIAL ROAD	1.000000	17,410								
				\$/BBLRESV: 9.39		EQUIP VAL:	9,415				
				\$/BBLPROD: 3,042		WI OIL VAL:	721	RI OIL VAL:	1,327		
				WI PAYOUT: .0		GAS VAL:	2,095	GAS VAL:	3,855		
				RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
8/8 VALUE:				17,410		WI TOTAL:	12,230	RI TOTAL:	5,180		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39 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
18,000	.3	15	
=====	=====	=====	=====
20.0	99	17.0	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: 10,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,950
LAST YR RI VAL: 4,210
LAST YR 8/8 VAL: 14,160

LAST YR OIL PROD: 87
LAST YR GAS PROD: 4,985

REMARKS1: RECOMP FROM 239542
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	9,390	1	67	1,012	0	69.39	6.38	6.38	.00	3725
01	SHELBY COUNTY	1.000000	9,390									
34	TIMPSON ISD	1.000000	9,390									
50	SPECIAL ROAD	1.000000	9,390									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$ /BBLRESV: 153.47
\$ /BBLPROD: 51,488
WI PAYOUT: .0
RI PAYOUT: .9
EQUIP VAL: 7,324
WI OIL VAL: 0
GAS VAL: 0
PRD VAL: 0
WI TOTAL: 7,320
RI TOTAL: 2,070

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 9.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55
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
-----	-----	-----	-----
30,000	.2	3	
-----	-----	-----	-----
	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: 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: 1,560
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD: 83
LAST YR GAS PROD: 1,174

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

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	15,160	1	27390	0	31011	49500	-18,489	-17,241	7136
01	SHELBY COUNTY	1.000000	15,160		=====	=====	=====	=====	=====	=====	=====
34	TIMPSON ISD	1.000000	15,160		27390	0	31011	49500	18,489-	17,241-	7136
50	SPECIAL ROAD	1.000000	15,160								
					\$/BBLRESV: 38.58		EQUIP VAL:		8,021		
					\$/BBLPROD: 12,503		WI OIL VAL:		0	RI OIL VAL:	833
					WI PAYOUT: .0		GAS VAL:		0	GAS VAL:	6,303
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	15,160	WI TOTAL:		8,020	RI TOTAL:	7,140

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
49,500	.2	29	
	15.0 99	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#: 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: 7,830
LAST YR 8/8 VAL: 15,850

LAST YR OIL PROD: 56
LAST YR GAS PROD: 11,678

REMARKS1: COMMINGLED WITH RRC# 217408
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/01/2023 MNRLSNIC

```
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 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...	--	-----	-----	----	----	----	----	-----
SHERIDAN PRODUCTION								
86233300								
STOCKMAN (COTTON VALLEY)								

ALT FRZ.:	ALT G\$ RRC:	2	658	20,641	0	71.07	4.06	4.06	.00	37292
ALT JOB#:	UNIT.....:	3	559	17,544	0	72.80	4.15	4.15	.00	32470
ALT LSE#:	HCG.....:	4	475	14,913	0	74.57	4.24	4.24	.00	28270
ALT RRC#:	GRAPH.....:	5	404	12,676	0	76.37	4.34	4.34	.00	24610

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	292	9,158	0	78.23	4.44	4.44	.00	18214
---	-----	-----	-----	8	248	7,784	0	78.23	4.44	4.44	.00	15482

50	SPECIAL ROAD	1.000000	347,590	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	75710	0	118546	33732	84,814	79,089	28359
2	66753	0	104045	34406	69,639	56,468	21833
3	57997	0	90467	35095	55,372	39,043	16653
4	50367	0	78637	35796	42,841	26,267	12698
5	43822	0	68432	36512	31,920	17,018	9693
6	38107	0	59535	37243	22,292	10,334	7396
7	32391	0	50605	37243	13,362	5,387	5515
8	27532	0	43014	37243	5,771	2,023	4112
	=====	=====	=====	=====	=====	=====	=====
	392679	0	613281	287270	326,011	235,629	106259

*** PARAMETERS ***

MO SHIFT:	9	DISC:	15.0	YRS MAX:	28	\$/BBLPROD:	44,329	WI OIL VAL:	84,757	RI OIL VAL:	38,222
YRS FLAT:		FMVF:		8/8 RES:		WI PAYOUT:	3.7	GAS VAL:	150,871	GAS VAL:	68,037
						RI PAYOUT:	4.4	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.94				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.94	8/8 VALUE:	347,590	WI TOTAL:	241,330	RI TOTAL: 106,260
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,732	2.4	73	
	15.0 99	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:      8,630
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	240,470
LAST YR	RI VAL:	99,370
LAST YR	8/8 VAL:	339,840

LAST YR OIL PROD: 928
LAST YR GAS PROD: 27,304

REMARKS1: DUAL W/# 211138

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	1	120	24,700	0	69.39	3.96	3.96	.00	6282
ALT JOB#:	UNIT.....:	2	94	20,368	0	71.07	4.06	4.06	.00	5040
ALT LSE#:	HCG.....:	3	77	17,312	0	72.80	4.15	4.15	.00	4229
ALT RRC#:	GRAPH.....:	4	65	14,715	0	74.57	4.24	4.24	.00	3682
		5	55	12,508	0	76.37	4.34	4.34	.00	3205

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	411	89,603	0				22,438
-----	-------------------	---------	-----------	-----	--------	---	--	--	--	--------

00	SHELBY CO APPRAISAL	1.000000	158,820	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	158,820	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
34	TIMPSON ISD	1.000000	158,820							
50	SPECIAL ROAD	1.000000	158,820							

1	73797	0	80079	39500	40,579	37,840	24406
2	62391	0	67431	40290	27,141	22,008	18027
3	54208	0	58437	41095	17,342	12,228	13705
4	47076	0	50758	41917	8,841	5,420	10442
5	40958	0	44163	42756	1,407	750	7969
	278430	0	300868	205558	95,310	78,246	74549

\$/BBLRESV:	18.86	EQUIP VAL:	6,025
\$/BBLPROD:	19,321	WI OIL VAL:	5,835
WI PAYOUT:	3.0	GAS VAL:	72,411
RI PAYOUT:	3.5	PRD VAL:	0

8/8 VALUE:	158,820	WI TOTAL:	84,270	RI TOTAL:	74,550
------------	---------	-----------	--------	-----------	--------

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
39,500	.4	80	
	23.0 1	20.0 1	
	20.0 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: 135,770
LAST YR RI VAL: 92,670
LAST YR 8/8 VAL: 228,440

LAST YR OIL PROD: 161
LAST YR GAS PROD: 32,022

REMARKS1: COMMINGLED WITH RRC# 221962
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	1	146	16,950	0	69.39	3.96	3.96	.00	8070
ALT JOB#:	UNIT.....:	2	139	14,492	0	71.07	4.06	4.06	.00	7869
ALT LSE#:	HCG.....:	3	122	12,318	0	72.80	4.15	4.15	.00	7075
ALT RRC#:	GRAPH.....:	4	103	10,470	0	74.57	4.24	4.24	.00	6160
		5	88	8,899	0	76.37	4.34	4.34	.00	5362

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	598	63,129	0				34,536
-----	-------------------	---------	-----------	-----	--------	---	--	--	--	--------

00	SHELBY CO APPRAISAL	1.000000	117,690	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	117,690	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
34	TIMPSON ISD	1.000000	117,690							
50	SPECIAL ROAD	1.000000	117,690	1	53466	0	61536	31000	30,536	28,474
				2	46867	0	54736	31620	23,116	18,744
				3	40720	0	47795	32252	15,543	10,959
				4	35362	0	41522	32897	8,625	5,289
				5	30767	0	36129	33554	2,575	1,372
					207182	0	241718	161323	80,395	64,838

\$/BBLRESV:	19.48	EQUIP VAL:	6,025		
\$/BBLPROD:	29,041	WI OIL VAL:	9,264	RI OIL VAL:	6,690
WI PAYOUT:	3.2	GAS VAL:	55,574	GAS VAL:	40,136
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 117,690 WI TOTAL: 70,860 RI TOTAL: 46,830

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
31,000	.4	52	
	1	14.0	1
	10.0	1	15.0
	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#: 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: 59,940
LAST YR RI VAL: 40,630
LAST YR 8/8 VAL: 100,570

LAST YR OIL PROD: 111
LAST YR GAS PROD: 19,551

REMARKS1: COMM W/# 211984
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	33	2,673	0	69.39	9.27	9.27	.00	1838
00	SHELBY CO APPRAISAL	1.000000	12,320		33	2,673	0					1,838
01	SHELBY COUNTY	1.000000	12,320									
34	TIMPSON ISD	1.000000	12,320									
50	SPECIAL ROAD	1.000000	12,320									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 30.58 EQUIP VAL: 7,324
\$ /BBLPROD: 10,125 WI OIL VAL: 0 RI OIL VAL: 423
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,577
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,320 WI TOTAL: 7,320 RI TOTAL: 5,000

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 13.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 13.87
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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	10	
	15.0 99	34.0 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: 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: 4,640
LAST YR 8/8 VAL: 11,960

LAST YR OIL PROD: 51
LAST YR GAS PROD: 4,549

REMARKS1: COMM #203805
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20407 - FRANKS ESTATE #4 FULL WI DECIMAL = .838928 #WELLS: 1
RRC#, WELL#.....: 204443 - 4 RRC DIST.: 06 FULL RI DECIMAL = .161072 DEPTH: 10550
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

35,000

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: 7,690
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: 5/01/2023 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.....:

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	530,820	1	0	58,553	69.39	3.96	3.96	.00	0
01	SHELBY COUNTY	1.000000	530,820	2	0	49,770	71.07	4.06	4.06	.00	0
34	TIMPSON ISD	1.000000	530,820	3	0	42,304	72.80	4.15	4.15	.00	0
50	SPECIAL ROAD	1.000000	530,820	4	0	35,958	74.57	4.24	4.24	.00	0
				5	0	30,565	76.37	4.34	4.34	.00	0
				6	0	25,980	78.23	4.44	4.44	.00	0
				7	0	22,083	78.23	4.44	4.44	.00	0
				8	0	18,770	78.23	4.44	4.44	.00	0
				=====	=====	=====					=====
					0	283,983					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	184695	0	184695	53000	131,695	122,806
				2	160955	0	160955	54060	106,895	86,678
				3	139845	0	139845	55141	84,704	59,725
				4	121446	0	121446	56243	65,203	39,978
				5	105664	0	105664	57368	48,296	25,749
				6	91884	0	91884	58516	33,368	15,470
				7	78101	0	78101	58516	19,585	7,896
				8	66386	0	66386	58516	7,870	2,759
				=====	=====	=====	=====	=====	=====	=====
					948976	0	948976	451360	497,616	361,061

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 5,205
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.7 GAS VAL: 361,061 GAS VAL: 164,552
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
53,000		174	
-----	-----	-----	-----
	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: 368,640
LAST YR RI VAL: 161,680
LAST YR 8/8 VAL: 530,320

LAST YR OIL PROD:
LAST YR GAS PROD: 64,047

REMARKS1: DUAL W/#206982
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20456 - CARLTON GAS UNIT FULL WI DECIMAL = .828743 #WELLS: 1
RRC#, WELL#.....: 207591 - 1 L RRC DIST.: 06 FULL RI DECIMAL = .171257 DEPTH: 10805
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	337	0	69.39	14.65	14.65	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	337	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				4092	0	4092	28000	-23,908	-22,294	792	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	8,110					
01				SHELBY COUNTY	1.000000	8,110					
34				TIMPSON ISD	1.000000	8,110					
50				SPECIAL ROAD	1.000000	8,110					
				\$/BBLRESV: .00		EQUIP VAL: 7,324					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 792			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE: 8,110		WI TOTAL: 7,320		RI TOTAL: 790			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 21.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 21.93
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
-----	-----	-----	-----
28,000		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: 7,880
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: 340
LAST YR 8/8 VAL: 7,660

LAST YR OIL PROD:
LAST YR GAS PROD: 684

REMARKS1: COMM W/#213084
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 2500 - CASE (1) FULL WI DECIMAL = .825979 #WELLS: 1
RRC#, WELL#.....: 207681 - 1 RRC DIST.: 06 FULL RI DECIMAL = .174021 DEPTH: 10590
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

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
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

39,000

40.0 1 15.0 99
30.0 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: 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: FROM #192944
REMARKS2: COMMINGLED W/RRC 229362
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	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	36	11,607	0	69.39	3.96	3.96	.00	2097
ALT RRC#:	GRAPH.....:	2	33	10,038	0	71.07	4.06	4.06	.00	1969
		=====	=====	=====						=====
			69	21,645	0					4,066

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	32,680	1	38587	0	40684	31000	9,684	9,030	7285
01	SHELBY COUNTY	1.000000	32,680	2	34214	0	36183	31620	4,563	3,700	5682
34	TIMPSON ISD	1.000000	32,680		=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	32,680		72801	0	76867	62620	14,247	12,730	12967

\$/BBLRESV:	11.62	EQUIP VAL:	6,975		
\$/BBLPROD:	8,012	WI OIL VAL:	673	RI OIL VAL:	686
WI PAYOUT:	.0	GAS VAL:	12,057	GAS VAL:	12,281
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	32,680	WI TOTAL:	19,710	RI TOTAL:	12,970

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	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
-----	-----	-----	-----
31,000	.1	35	
	-----	-----	-----
	5.0 1	12.0 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:	7,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 24,190
LAST YR RI VAL: 16,920
LAST YR 8/8 VAL: 41,110

LAST YR OIL PROD: 59
LAST YR GAS PROD: 11,462

REMARKS1: DUAL W/216507
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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)

	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.:	1 136	49,828	0	69.39	3.96	3.96	.00	7923
ALT JOB#:	2 122	45,319	0	71.07	4.06	4.06	.00	7279
ALT LSE#:	3 105	39,195	0	72.80	4.15	4.15	.00	6417
ALT RRC#:	4 89	33,315	0	74.57	4.24	4.24	.00	5587
	5 75	28,318	0	76.37	4.34	4.34	.00	4864
	6 64	24,070	0	78.23	4.44	4.44	.00	4235
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 54	20,460	0	78.23	4.44	4.44	.00	3600
	8 46	17,391	0	78.23	4.44	4.44	.00	3060
00 SHELBY CO APPRAISAL 1.000000 552,340	9 39	14,782	0	78.23	4.44	4.44	.00	2601
01 SHELBY COUNTY 1.000000 552,340	10 33	12,565	0	78.23	4.44	4.44	.00	2210
34 TIMPSON ISD 1.000000 552,340	=====	=====	=====	=====	=====	=====	=====	=====
50 SPECIAL ROAD 1.000000 552,340	763	285,243	0					47,776

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 165652	0	173575	42000	131,575	122,694	31078
	2 154466	0	161745	42840	118,905	96,416	25403
	3 136555	0	142972	43696	99,276	70,000	19697
	4 118589	0	124176	44570	79,606	48,809	15006
	5 103178	0	108042	45462	62,580	33,365	11454
	6 89722	0	93957	46371	47,586	22,062	8737
	7 76264	0	79864	46371	33,493	13,503	6515
	8 64824	0	67884	46371	21,513	7,541	4857
	9 55100	0	57701	46371	11,330	3,454	3621
	10 46835	0	49045	46371	2,674	709	2701
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28	1011185	0	1058961	450423	608,538	418,553	129069
YRS FLAT: FMVF: 8/8 RES:							

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.94	\$/BBLRESV: 29.52	EQUIP VAL: 4,721
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.94	\$/BBLPROD: 56,199	WI OIL VAL: 18,883
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 399,670
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 552,340	WI TOTAL: 423,270
			RI TOTAL: 129,070

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,000	.4	143	
	9.0 1	6.0 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: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 344,330
LAST YR RI VAL: 107,940
LAST YR 8/8 VAL: 452,270

LAST YR OIL PROD: 145
LAST YR GAS PROD: 48,302

REMARKS1: DUAL W/216519
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 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 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...	--	-----	-----	----	----	----	----	-----
SHERIDAN PRODUCTION								
86233300								
STOCKMAN (COTTON VALLEY)								

ALT FRZ.:	ALT G\$ RRC:	2	89	20,390	0	71.07	4.06	4.06	.00	5094
ALT JOB#:	UNIT.....:	3	75	17,635	0	72.80	4.15	4.15	.00	4435
ALT LSE#:	HCG.....:	4	64	14,989	0	74.57	4.24	4.24	.00	3861
ALT RRC#:	GRAPH.....:	5	54	12,741	0	76.37	4.34	4.34	.00	3361

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	39	9,205	0	78.23	4.44	4.44	.00	2488
00	SHELBY CO APPRAISAL	1.000000	224,560	8	33	7,824	0	78.23	4.44	4.44	.00	2114
01	SHELBY COUNTY	1.000000	224,560		502	116,399	0					29,979
34	TIMPSON ISD	1.000000	224,560									
50	SPECIAL ROAD	1.000000	224,560		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	72658	0	78357	25500	52,857	49,289	17747
2	66663	0	71757	26010	45,747	37,095	14257
3	58934	0	63369	26530	36,839	25,976	11044
4	51180	0	55041	27060	27,981	17,156	8414
5	44529	0	47890	27602	20,288	10,817	6422
6	38722	0	41649	28154	13,495	6,256	4899
7	32914	0	35402	28154	7,248	2,923	3653
8	27977	0	30091	28154	1,937	679	2723
	=====	=====	=====	=====	=====	=====	=====
	393577	0	423556	217164	206,392	150,191	69159

*** PARAMETERS ***

MO SHIFT:	9	DISC:	15.0	YRS MAX:	28	WI OIL VAL:	10,630	RI OIL VAL:	4,895
YRS FLAT:		FMVF:		8/8 RES:		GAS VAL:	139,560	GAS VAL:	64,264
						PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.94				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.94	8/8 VALUE:	224,560	WI TOTAL:	155,400	RI TOTAL: 69,160
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV 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		.3		67			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			10.0	1	9.0	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:      7,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	134,480
LAST YR	RI VAL:	60,180
LAST YR	8/8 VAL:	194,660

LAST YR OIL PROD: 83
LAST YR GAS PROD: 23,223

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/01/2023 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:	1	0	52,066	0	69.39	3.96	3.96	.00	0
ALT JOB#:	UNIT.....:	2	0	45,030	0	71.07	4.06	4.06	.00	0
ALT LSE#:	HCG.....:	3	0	38,275	0	72.80	4.15	4.15	.00	0
ALT RRC#:	GRAPH.....:	4	0	32,534	0	74.57	4.24	4.24	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	167,905	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	230,740	1	160116	0	160116	100208	59,908	55,864	43144
01	SHELBY COUNTY	1.000000	230,740	2	141976	0	141976	102212	39,764	32,243	33558
30	CENTER ISD	.287500	66,340	3	123355	0	123355	104256	19,099	13,467	25576
35	EXCELSIOR ISD	.712500	164,400	4	107125	0	107125	106341	784	481	19483
50	SPECIAL ROAD	1.000000	230,740		532572	0	532572	413017	119,555	102,055	121761

\$/BBLRESV:	.00	EQUIP VAL:	6,929		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.5	GAS VAL:	102,055	GAS VAL:	121,761
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	230,740	WI TOTAL:	108,980	RI TOTAL:	121,760

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	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
100,208		157
		12.0 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: 35,210
LAST YR RI VAL: 44,100
LAST YR 8/8 VAL: 79,310

LAST YR OIL PROD:
LAST YR GAS PROD: 59,859

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2023 MNRLSNIC

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:	1	595	44,512	0	69.39	3.43	3.43	.00	32798
ALT JOB#:	UNIT.....:	2	497	38,497	0	71.07	3.51	3.51	.00	28059
ALT LSE#:	HCG.....:	3	422	32,722	0	72.80	3.59	3.59	.00	24431
ALT RRC#:	GRAPH.....:	4	359	27,814	0	74.57	3.68	3.68	.00	21271
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,873	143,545	0					106,559

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	207,840	1	121284	0	154082	96500	57,582	53,695	37352
01	SHELBY COUNTY	1.000000	207,840	2	107342	0	135401	98430	36,971	29,979	28793
35	EXCELSIOR ISD	1.000000	207,840	3	93320	0	117751	100398	17,353	12,236	21964
50	SPECIAL ROAD	1.000000	207,840	4	81310	0	102581	102406	175	107	16785
					=====	=====	=====	=====	=====	=====	=====
					403256	0	509815	397734	112,081	96,017	104894

\$/BBLRESV: 13.50	EQUIP VAL: 6,929
\$/BBLPROD: 14,034	WI OIL VAL: 20,069
WI PAYOUT: 2.5	GAS VAL: 75,948
RI PAYOUT: 3.0	PRD VAL: 0
=====	
8/8 VALUE: 207,840	WI TOTAL: 102,950
	RI TOTAL: 104,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.14		
GAS RI GR PRICE: 5.14		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
96,500	1.8	130

	18.0 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: 8,630
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,430
LAST YR RI VAL: 72,400
LAST YR 8/8 VAL: 139,830

LAST YR OIL PROD: 916
LAST YR GAS PROD: 51,076

REMARKS1: COMMINGLED W/RRC 229228
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	995	0	69.39	5.09	5.09	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	995	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				3899	0	3899	32000	-28,101	-26,204	1091	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	9,810					
30				SHELBY COUNTY	1.000000	9,810					
35				CENTER ISD	.145700	1,430					
50				EXCELSIOR ISD	.854300	8,380					
				SPECIAL ROAD	1.000000	9,810					
				\$/BBLRESV: .00		EQUIP VAL: 8,718					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,091			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		9,810	WI TOTAL: 8,720		RI TOTAL: 1,090		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 7.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.63
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
-----	-----	-----	-----
32,000		3	
-----	-----	-----	-----
	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: 780
LAST YR 8/8 VAL: 9,500

LAST YR OIL PROD:
LAST YR GAS PROD: 1,066

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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)

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 185,310
01 SHELBY COUNTY 1.000000 185,310
34 TIMPSON ISD 1.000000 185,310
50 SPECIAL ROAD 1.000000 185,310

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	33	25,476	0	69.39	3.96	3.96	.00	1922
2	28	21,269	0	71.07	4.06	4.06	.00	1674
3	23	18,078	0	72.80	4.15	4.15	.00	1457
4	20	15,366	0	74.57	4.24	4.24	.00	1269
5	17	13,061	0	76.37	4.34	4.34	.00	1104
6	14	11,102	0	78.23	4.44	4.44	.00	962
=====	=====	=====	=====	=====	=====	=====	=====	=====
	135	104,352	0					8,388

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	84694	0	86616	33000	53,616	49,997	15508
2	72494	0	74168	33660	40,508	32,847	11648
3	62986	0	64443	34333	30,110	21,231	8879
4	54699	0	55968	35019	20,949	12,844	6765
5	47591	0	48695	35720	12,975	6,918	5162
6	41384	0	42346	36434	5,912	2,740	3938
=====	=====	=====	=====	=====	=====	=====	=====
	363848	0	372236	208166	164,070	126,577	51900

\$/BBLRESV: 25.35 EQUIP VAL: 6,831
\$/BBLPROD: 33,952 WI OIL VAL: 2,852 RI OIL VAL: 1,170
WI PAYOUT: 3.4 GAS VAL: 123,725 GAS VAL: 50,730
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 185,310 WI TOTAL: 133,410 RI TOTAL: 51,900
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
33,000	.1	81	
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: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,870
LAST YR RI VAL: 53,600
LAST YR 8/8 VAL: 197,470

LAST YR OIL PROD: 17
LAST YR GAS PROD: 28,254

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	1	70	27,931	0	69.39	3.96	3.96	.00	3891
ALT JOB#:	UNIT.....:	2	65	23,460	0	71.07	4.06	4.06	.00	3701
ALT LSE#:	HCG.....:	3	57	19,941	0	72.80	4.15	4.15	.00	3324
ALT RRC#:	GRAPH.....:	4	48	16,949	0	74.57	4.24	4.24	.00	2895
		5	41	14,407	0	76.37	4.34	4.34	.00	2520
		6	35	12,246	0	78.23	4.44	4.44	.00	2194

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	316	114,934	0				18,525

00	SHELBY CO APPRAISAL	1.000000	196,070							
01	SHELBY COUNTY	1.000000	196,070							
34	TIMPSON ISD	1.000000	196,070	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
50	SPECIAL ROAD	1.000000	196,070	--	-----	-----	-----	-----	-----	-----

				1	88613	0	92504	40000	52,504	48,960	21503
				2	76308	0	80009	40800	39,209	31,793	16315
				3	66300	0	69624	41616	28,008	19,748	12454
				4	57577	0	60472	42448	18,024	11,051	9488
				5	50095	0	52615	43296	9,319	4,968	7241
				6	43562	0	45756	44162	1,594	738	5524
				=====	=====	=====	=====	=====	=====	=====	=====
					382455	0	400980	252322	148,658	117,258	72525

					\$/BBLRESV: 21.46		EQUIP VAL:	6,285			
					\$/BBLPROD: 33,856		WI OIL VAL:	5,417		RI OIL VAL:	3,351
					WI PAYOUT: 3.2		GAS VAL:	111,841		GAS VAL:	69,174
					RI PAYOUT: 3.8		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	196,070	WI TOTAL:	123,540	RI TOTAL:	72,530
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.39	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
-----	-----	-----	-----
40,000	.2	88	
-----	-----	-----	-----
	5.0 1	17.0 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:	157,840
LAST YR RI VAL:	80,810
LAST YR 8/8 VAL:	238,650

LAST YR OIL PROD:	66
LAST YR GAS PROD:	29,828

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2023 MNRLS NIC

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:	1	0	54,719	0	69.39	3.50	3.50	.00	0
ALT JOB#:	UNIT.....:	2	0	47,325	0	71.07	3.58	3.58	.00	0
ALT LSE#:	HCG.....:	3	0	40,226	0	72.80	3.66	3.66	.00	0
ALT RRC#:	GRAPH.....:	4	0	34,192	0	74.57	3.75	3.75	.00	0
		5	0	29,063	0	76.37	3.83	3.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	205,525	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	293,600	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	293,600	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	CENTER ISD	.287500	84,410							
35	EXCELSIOR ISD	.712500	209,190	1	148728	0	148728	73500	75,228	70,150
50	SPECIAL ROAD	1.000000	293,600	2	131571	0	131571	74970	56,601	45,896
				3	114334	0	114334	76469	37,865	26,699
				4	99574	0	99574	77998	21,576	13,229
				5	86444	0	86444	79557	6,887	3,671
					580651	0	580651	382494	198,157	159,645

\$/BBLRESV:	.00	EQUIP VAL:	7,172		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.9	GAS VAL:	159,645	GAS VAL:	126,782
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	293,600	WI TOTAL:	166,820	RI TOTAL:	126,780

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24
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
73,500		165	
		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: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,080
LAST YR RI VAL: 135,550
LAST YR 8/8 VAL: 326,630

LAST YR OIL PROD:
LAST YR GAS PROD: 57,848

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20756 - ADAMS G/U (5) FULL WI DECIMAL = .802766 #WELLS: 1
RRC#, WELL#.....: 237427 - 5 RRC DIST.: 06 FULL RI DECIMAL = .197234 DEPTH: 12273
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
34 TIMPSON ISD 1.000000 9,150
50 SPECIAL ROAD 1.000000 9,150

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
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

25,000

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20769 - ADAMS (6H) FULL WI DECIMAL = .802766 #WELLS: 1
RRC#, WELL#.....: 238126 - 6H RRC DIST.: 06 FULL RI DECIMAL = .197234 DEPTH: 10294
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 27,330
01 SHELBY COUNTY 1.000000 27,330
34 TIMPSON 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

105,500 -----

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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

				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	337	0	69.39	3.96	3.96	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	337	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				1046	0	1046	37500	-36,454	-33,993		270
00				=====	=====	=====	=====	=====	=====	=====	=====
01				1046	0	1046	37500	36,454-	33,993-		270
30				1.000000	8,990						
50				1.000000	8,990						
				\$/BBLRESV:	.00	EQUIP VAL:	8,718				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		270	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	8,990	WI TOTAL:	8,720	RI TOTAL:		270	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
---	---	---	---
37,500		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: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,720
LAST YR RI VAL: 1,150
LAST YR 8/8 VAL: 9,870

LAST YR OIL PROD:
LAST YR GAS PROD: 709

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/14/2023 MNRLSNIC

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	74,588	0	69.39	3.50	3.50	.00	0
ALT JOB#:	UNIT.....:	2	0	62,650	0	71.07	3.58	3.58	.00	0
ALT LSE#:	HCG.....:	3	0	53,252	0	72.80	3.66	3.66	.00	0
ALT RRC#:	GRAPH.....:	4	0	45,264	0	74.57	3.75	3.75	.00	0
		5	0	38,474	0	76.37	3.83	3.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	274,228	0				0
-----	-------------------	---------	-----------	---	---------	---	--	--	--	---

00	SHELBY CO APPRAISAL	1.000000	403,560	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	403,560	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
35	EXCELSIOR ISD	1.000000	403,560							
50	SPECIAL ROAD	1.000000	403,560							

1	207382	0	207382	94500	112,882	105,262	50272
2	178171	0	178171	96390	81,781	66,314	37888
3	154830	0	154830	98317	56,513	39,847	28880
4	134842	0	134842	100284	34,558	21,189	22063
5	117061	0	117061	102289	14,772	7,875	16801
	792286	0	792286	491780	300,506	240,487	155904

\$/BBLRESV:	.00	EQUIP VAL:	7,172
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	2.9	GAS VAL:	240,487
RI PAYOUT:	3.5	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24
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
94,500		235	
		17.0	1
	25.0	1	15.0
	20.0	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: 58,330
LAST YR RI VAL: 33,740
LAST YR 8/8 VAL: 92,070

LAST YR OIL PROD:
LAST YR GAS PROD: 73,981

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	18291	0	18291	22500	-4,209	-3,925	5119
00	SHELBY CO APPRAISAL	1.000000	31,140	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	31,140		18291	0	18291	22500	4,209-	3,925-	5119
30	CENTER ISD	.145700	4,540								
35	EXCELSIOR ISD	.854300	26,600		\$/BBLRESV: .00		EQUIP VAL: 26,024				
50	SPECIAL ROAD	1.000000	31,140		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		0
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 5,119		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		0
								=====			=====
					8/8 VALUE:	31,140	WI TOTAL:	26,020	RI TOTAL:	5,120	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 7.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.68
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
-----	-----	-----	-----
22,500		15	
-----	-----	-----	-----
	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: 3,550
LAST YR 8/8 VAL: 29,570

LAST YR OIL PROD:
LAST YR GAS PROD: 5,574

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 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	45,259	0	69.39	3.96	3.96	.00	0
ALT JOB#:	UNIT.....:	2	0	40,723	0	71.07	4.06	4.06	.00	0
ALT LSE#:	HCG.....:	3	0	35,221	0	72.80	4.15	4.15	.00	0
ALT RRC#:	GRAPH.....:	4	0	29,937	0	74.57	4.24	4.24	.00	0
		5	0	25,447	0	76.37	4.34	4.34	.00	0
		6	0	21,630	0	78.23	4.44	4.44	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	18,385	0	78.23	4.44	4.44	.00	0
---	-----	-----	-----	8	0	15,627	0	78.23	4.44	4.44	.00	0
00	SHELBY CO APPRAISAL	1.000000	416,400	=====	=====	=====						=====
01	SHELBY COUNTY	1.000000	416,400		0	232,229	0					0
34	TIMPSON ISD	1.000000	416,400									
50	SPECIAL ROAD	1.000000	416,400									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	144067	0	144067	46500	97,567	90,981	32930
2	132901	0	132901	47430	85,471	69,306	26647
3	117493	0	117493	48378	69,115	48,733	20664
4	102035	0	102035	49346	52,689	32,305	15742
5	88775	0	88775	50333	38,442	20,495	12014
6	77198	0	77198	51340	25,858	11,988	9164
7	65618	0	65618	51341	14,277	5,756	6833
8	55775	0	55775	51341	4,434	1,554	5095
=====	=====	=====	=====	=====	=====	=====	=====
	783862	0	783862	396009	387,853	281,118	129089

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 6,196
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.7	GAS VAL: 281,118
			RI PAYOUT: 4.4	PRD VAL: 0

OIL WELLHEAD PRICE: 94.39	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
-----	-----	-----	-----
46,500		132	
-----	-----	-----	-----
	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#: 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: 289,950
LAST YR RI VAL: 122,950
LAST YR 8/8 VAL: 412,900

LAST YR OIL PROD:
LAST YR GAS PROD: 46,198

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20837 - OLIVER UNIT #9 FULL WI DECIMAL = .794390 #WELLS: 1
RRC#, WELL#.....: 282665 - 9 RRC DIST.: 06 FULL RI DECIMAL = .205610 DEPTH: 12117
OPERATOR#, AGENT#: 775851 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
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 9,150
01 SHELBY COUNTY 1.000000 9,150
35 EXCELSIOR 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

31,500

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#: 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 RRC 245382 &279908
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20276 - CRAWFORD OIL UNIT (4-U) FULL WI DECIMAL = .805268 #WELLS: 1
RRC#, WELL#.....: 14118 - RRC DIST.: 06 FULL RI DECIMAL = .194732 DEPTH: 10500

OPERATOR#, AGENT#: 775851 - 40
OPERATOR NAME....: SHERIDAN PRODUCTION
OIL FIELD#.....: 86233500
OIL FIELD NAME...: STOCKMAN (TRAVIS PEAK)

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 10,250
01 SHELBY COUNTY 1.000000 10,250
34 TIMPSON ISD 1.000000 10,250
50 SPECIAL ROAD 1.000000 10,250

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 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: 10,250 WI TOTAL: 10,250 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 3.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06
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

18,500

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

LAST YR WI VAL: 10,250
LAST YR RI VAL:
LAST YR 8/8 VAL: 10,250

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DUAL #186061
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	3504	0	5310	31500	-26,190	-24,422	951
00	SHELBY CO APPRAISAL	1.000000	7,580	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,580		3504	0	5310	31500	26,190-	24,422-	951
34	TIMPSON ISD	1.000000	7,580								
50	SPECIAL ROAD	1.000000	7,580		\$/BBLRESV: 319.15		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 3504 0 5310 31500 -26,190 -24,422 951
\$ /BBLRESV: 319.15 EQUIP VAL: 6,627
\$ /BBLPROD: 98,881 WI OIL VAL: 0 RI OIL VAL: 323
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 628
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,580 WI TOTAL: 6,630 RI TOTAL: 950

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
31,500	.1	3	
	20.0 99	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: 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: 940
LAST YR 8/8 VAL: 7,570

LAST YR OIL PROD: 30
LAST YR GAS PROD: 1,258

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	35867	0	62701	71000	-8,299	-7,739	12800			
00	SHELBY CO APPRAISAL	1.000000	20,120	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	20,120		35867	0	62701	71000	8,299-	7,739-	12800			
34	TIMPSON ISD	1.000000	20,120											
50	SPECIAL ROAD	1.000000	20,120		\$/BBLRESV:	8.56	EQUIP VAL:		7,324					

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 8.56 EQUIP VAL: 7,324
\$ /BBLPROD: 2,521 WI OIL VAL: 0 RI OIL VAL: 5,478
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,322
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,120 WI TOTAL: 7,320 RI TOTAL: 12,800

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
71,000	1.6	52	
	25.0 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: 7,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,910
LAST YR RI VAL: 45,480
LAST YR 8/8 VAL: 99,390

LAST YR OIL PROD: 847
LAST YR GAS PROD: 18,144

REMARKS1: RECLASSED FROM #14071-SME FLD
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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	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	111,640	1	114287	0	137059	92500	44,559	41,551	32787
01	SHELBY COUNTY	1.000000	111,640	2	87246	0	105305	94350	10,955	8,883	22098
34	TIMPSON ISD	1.000000	111,640								
50	SPECIAL ROAD	1.000000	111,640		201533	0	242364	186850	55,514	50,434	54885

\$/BBLRESV: 14.61 EQUIP VAL: 6,311
\$/BBLPROD: 7,621 WI OIL VAL: 8,497 RI OIL VAL: 9,246
WI PAYOUT: .0 GAS VAL: 41,937 GAS VAL: 45,639
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 111,640 WI TOTAL: 56,750 RI TOTAL: 54,890

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
92,500 1.4 127
25.0 1 28.0 1
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: 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: 121,700
LAST YR RI VAL: 97,720
LAST YR 8/8 VAL: 219,420

LAST YR OIL PROD: 586
LAST YR GAS PROD: 47,300

REMARKS1: DUAL W/#207193
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	1,686	0	69.39	4.30	4.30	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,686	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				5694	0	5694	23000	-17,306	-16,138	1456	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	8,780					
01				SHELBY COUNTY	1.000000	8,780					
34				TIMPSON ISD	1.000000	8,780					
50				SPECIAL ROAD	1.000000	8,780					
				\$/BBLRESV: .00		EQUIP VAL: 7,324					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,456			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		8,780	WI TOTAL: 7,320		RI TOTAL: 1,460		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		5	
-----	-----	-----	-----
	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: 7,320
LAST YR RI VAL: 890
LAST YR 8/8 VAL: 8,210

LAST YR OIL PROD:
LAST YR GAS PROD: 1,732

REMARKS1: RECOMPLETED FROM #73295
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

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: 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: 610
LAST YR 8/8 VAL: 8,630

LAST YR OIL PROD: 13
LAST YR GAS PROD: 47

REMARKS1: RECOMPLETED FROM #236557
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

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	5376	0	7108	13500	-6,392	-5,961	1610
00	SHELBY CO APPRAISAL	1.000000	8,930	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,930		5376	0	7108	13500	6,392-	5,961-	1610
34	TIMPSON ISD	1.000000	8,930								
50	SPECIAL ROAD	1.000000	8,930		\$/BBLRESV: 58.21		EQUIP VAL:		7,324		

\$/BBLRESV: 58.21 EQUIP VAL: 7,324
\$/BBLPROD: 17,938 WI OIL VAL: 0 RI OIL VAL: 392
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,218
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,930 WI TOTAL: 7,320 RI TOTAL: 1,610

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
13,500	.1	5	
	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: 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: 1,460
LAST YR 8/8 VAL: 8,780

LAST YR OIL PROD: 38
LAST YR GAS PROD: 1,819

REMARKS1: WAS RRC# 231519
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20901 - JENNY UNIT #2 FULL WI DECIMAL = .786550 #WELLS: 1
RRC#, WELL#.....: 287306 - 2 RRC DIST.: 06 FULL RI DECIMAL = .213450 DEPTH: 12494
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 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
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 1.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

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: 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: 4/17/2023 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	149	5,595	0	78.23	4.44	4.44	.00	9291
---	-----	-----	-----	8	119	4,476	0 <td>78.23</td> <td>4.44</td> <td>4.44</td> <td>.00<th>7432</th></td>	78.23	4.44	4.44	.00 <th>7432</th>	7432
00	SHELBY CO APPRAISAL	1.000000	280,650	=====	=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	280,650		2,384	86,889	0					139,170
34	TIMPSON ISD	1.000000	280,650									
50	SPECIAL ROAD	1.000000	280,650		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 34.21 EQUIP VAL: 4,214
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 40,766 WI OIL VAL: 64,941 RI OIL VAL: 24,889
WI PAYOUT: 3.6 GAS VAL: 134,901 GAS VAL: 51,701
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
18,500	2.0	60	
-----	-----	-----	-----
	25.0 1	13.0 1	
	20.0 99	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: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 214,800
LAST YR RI VAL: 79,560
LAST YR 8/8 VAL: 294,360

LAST YR OIL PROD: 744
LAST YR GAS PROD: 21,119

REMARKS1: RECOMP FROM 140695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	2	324	37,736	0	71.07	3.54	3.54	.00	19290	
ALT JOB#:		UNIT.....:	3	283	32,637	0	72.80	3.61	3.61	.00	17259	
ALT LSE#:		HCG.....:	4	240	27,741	0	74.57	3.69	3.69	.00	15027	
ALT RRC#:		GRAPH.....:	5	204	23,580	0	76.37	3.78	3.78	.00	13081	
			6	173	20,043	0	78.23	3.87	3.87	.00	11390	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	147	17,036	0	78.23	3.87	3.87	.00	9681
---	-----	-----	-----	8	125	14,481	0	78.23	3.87	3.87	.00	8229
00	SHELBY CO APPRAISAL	1.000000	428,430	9	106	12,309	0	78.23	3.87	3.87	.00	6995
01	SHELBY COUNTY	1.000000	428,430	=====	=====	=====						=====
34	TIMPSON ISD	1.000000	428,430		1,953	227,732	0					121,355
50	SPECIAL ROAD	1.000000	428,430									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	--	-----	-----	-----	-----	-----	-----	-----
	1	122226	0	142629	38000	104,629	97,567	25880
	2	111906	0	131196	38760	92,436	74,954	20882
	3	98699	0	115958	39535	76,423	53,887	16190
	4	85753	0	100780	40325	60,455	37,067	12342
	5	74668	0	87749	41132	46,617	24,854	9426
	6	64979	0	76369	41955	34,414	15,954	7196
	7	55232	0	64913	41956	22,957	9,255	5366
	8	46947	0	55176	41956	13,220	4,634	4001
	9	39905	0	46900	41956	4,944	1,507	2983
*** PARAMETERS ***		=====	=====	=====	=====	=====	=====	=====
		700315	0	821670	365575	456,095	319,679	104266

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 28.87 EQUIP VAL: 4,485
\$/BBLPROD: 56,341 WI OIL VAL: 47,214 RI OIL VAL: 15,399
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.17 WI PAYOUT: 3.8 GAS VAL: 272,464 GAS VAL: 88,867
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.17 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 428,430 WI TOTAL: 324,160 RI TOTAL: 104,270
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,000	1.0	124	
	5.0 1	9.0 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#: 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: 167,320
LAST YR RI VAL: 63,320
LAST YR 8/8 VAL: 230,640

LAST YR OIL PROD: 386
LAST YR GAS PROD: 45,420

REMARKS1: COMMINGLED WITH #177562-T P
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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:	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	134	29,342	0	69.39	3.60	3.60	.00	7326
ALT RRC#:	GRAPH.....:	2	91	25,664	0	71.07	3.68	3.68	.00	5096
		3	66	21,814	0	72.80	3.75	3.75	.00	3786
		=====	=====	=====						=====
		291	76,820	0						16,208

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	115,240	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	1.000000	115,240	1	83225	0	90551	57500	33,051	30,820	22832
30	CENTER ISD	.176800	20,380	2	74411	0	79507	58650	20,857	16,913	17586
35	EXCELSIOR ISD	.823200	94,860	3	64452	0	68238	59823	8,415	5,934	13239
50	SPECIAL ROAD	1.000000	115,240	=====	=====	=====	=====	=====	=====	=====	=====
				222088	0	238296	175973	62,323	53,667	53657	

\$/BBLRESV:	15.92	EQUIP VAL:	7,908		
\$/BBLPROD:	9,264	WI OIL VAL:	3,650	RI OIL VAL:	3,650
WI PAYOUT:	2.9	GAS VAL:	50,017	GAS VAL:	50,007
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	115,240	WI TOTAL:	61,580	RI TOTAL:	53,660

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
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
-----	-----	-----	-----
57,500	.5	87	
-----	-----	-----	-----
	34.0 1	10.0 1	
	30.0 1	15.0 99	
	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: 9,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,860
LAST YR RI VAL: 18,420
LAST YR 8/8 VAL: 46,280

LAST YR OIL PROD: 222
LAST YR GAS PROD: 28,990

REMARKS1: RECOMPLETED FROM 255299
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 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...	--	-----	-----	-----	-----	-----	-----	-----
SHERIDAN PRODUCTION								
86234500								
STOCKMAN, SOUTH (TRAVIS PEAK)								

ALT FRZ.:	ALT G\$ RRC:	2	263	11,464	0	71.07	3.35	3.35	.00	14848
ALT JOB#:	UNIT.....:	3	223	9,744	0	72.80	3.42	3.42	.00	12928
ALT LSE#:	HCG.....:	=====		=====	=====					=====
ALT RRC#:	GRAPH.....:		801	34,856	0					45,140

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	65,490	--	----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	65,490	1	35453	0	52817	34000	18,817	17,547	12803
35	EXCELSIOR ISD	1.000000	65,490	2	30508	0	45356	34680	10,676	8,657	9644
50	SPECIAL ROAD	1.000000	65,490	3	26474	0	39402	35373	4,029	2,841	7349
					=====	=====	=====	=====	=====	=====	=====
					92435	0	137575	104053	33,522	29,045	29796

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.90
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
34,000	1.0	43	
	18.0 1	17.0 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:	63,300
LAST YR	RI VAL:	44,710
LAST YR	8/8 VAL:	108,010

LAST YR OIL PROD: 453
LAST YR GAS PROD: 16,729

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:
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	702	69.39	3.96	3.96	.00	0
00	SHELBY CO APPRAISAL	1.000000	7,190	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,190	2179	0	2179	33000	30,821-	28,741-		563
30	CENTER ISD	1.000000	7,190								
50	SPECIAL ROAD	1.000000	7,190								

\$/BBLRESV: .00 EQUIP VAL: 6,627
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 563
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,190 WI TOTAL: 6,630 RI TOTAL: 560

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
33,000		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: 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: 580
LAST YR 8/8 VAL: 7,210

LAST YR OIL PROD: 2
LAST YR GAS PROD: 776

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

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	140	5,268	0	69.39	3.96	3.96	.00	7675
00	SHELBY CO APPRAISAL	1.000000	12,640		=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	12,640		16481	0	24156	29500	-5,344	-4,983		6013
30	CENTER ISD	1.000000	12,640									
50	SPECIAL ROAD	1.000000	12,640									

\$/BBLRESV: 14.31 EQUIP VAL: 6,627
\$/BBLPROD: 5,009 WI OIL VAL: 0 RI OIL VAL: 1,910
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,103
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 12,640 WI TOTAL: 6,630 RI TOTAL: 6,010

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
29,500	.4	15	
-----	-----	-----	-----
	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: 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: 6,970
LAST YR RI VAL: 6,810
LAST YR 8/8 VAL: 13,780

LAST YR OIL PROD: 186
LAST YR GAS PROD: 4,858

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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	176	10,522	0	69.39	3.96	3.96	.00	9222
ALT RRC#:	GRAPH.....:	2	163	8,941	0	71.07	4.06	4.06	.00	8747
		=====	=====	=====						=====
			339	19,463	0					17,969

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	39,250	1	31463	0	40685	32000	8,685	8,099	12358
01	SHELBY COUNTY	1.000000	39,250	2	27410	0	36157	32640	3,517	2,852	9635
35	EXCELSIOR ISD	1.000000	39,250		=====	=====	=====	=====	=====	=====	=====
50	SPECIAL ROAD	1.000000	39,250		58873	0	76842	64640	12,202	10,951	21993

\$/BBLRESV:	10.00	EQUIP VAL:	6,311		
\$/BBLPROD:	6,775	WI OIL VAL:	2,561	RI OIL VAL:	5,143
WI PAYOUT:	.0	GAS VAL:	8,390	GAS VAL:	16,850
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	39,250	WI TOTAL:	17,260	RI TOTAL:	21,990

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
32,000	.5	32	
	5.0 1	13.0 1	
	10.0 1	17.0 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: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,640
LAST YR RI VAL: 10,440
LAST YR 8/8 VAL: 22,080

LAST YR OIL PROD: 199
LAST YR GAS PROD: 12,216

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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	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	70	12,494	0	69.39	3.96	3.96	.00	3814
00	SHELBY CO APPRAISAL	1.000000	17,560		=====	=====	=====					
01	SHELBY COUNTY	1.000000	17,560		38848	0	42662	53500	-10,838	-10,107		10932
30	CENTER ISD	1.000000	17,560									
50	SPECIAL ROAD	1.000000	17,560									

\$/BBLRESV: 16.45 EQUIP VAL: 6,627
\$/BBLPROD: 5,758 WI OIL VAL: 0 RI OIL VAL: 977
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 9,955
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,560 WI TOTAL: 6,630 RI TOTAL: 10,930

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
53,500	.2	38	
-----	-----	-----	-----
	5.0 1	13.0 1	
	10.0 1	17.0 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: 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: 8,330
LAST YR 8/8 VAL: 14,960

LAST YR OIL PROD: 106
LAST YR GAS PROD: 12,062

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

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	80,800	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	80,800	1	68251	0	68251	50500	17,751	16,553	19101
30	CENTER ISD	.145700	11,770	2	63126	0	63126	51510	11,616	9,419	15497
35	EXCELSIOR ISD	.854300	69,030	3	55702	0	55702	52540	3,162	2,229	11995
50	SPECIAL ROAD	1.000000	80,800	=====	=====	=====	=====	=====	=====	=====	=====
					187079	0	187079	154550	32,529	28,201	46593

\$/BBLRESV: .00 EQUIP VAL: 6,011
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 28,201 GAS VAL: 46,593
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 80,800 WI TOTAL: 34,210 RI TOTAL: 46,590

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
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
-----	-----	-----	-----
50,500		115	
-----	-----	-----	-----
	7.0	1	
	12.0	1	
	16.0	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: 7,640
LAST YR RI VAL: 13,180
LAST YR 8/8 VAL: 20,820

LAST YR OIL PROD:
LAST YR GAS PROD: 42,538

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/01/2023 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:	1	135	18,741	0	69.39	3.95	3.95	.00	7428
ALT JOB#:	UNIT.....:	2	118	15,454	0	71.07	4.03	4.03	.00	6650
ALT LSE#:	HCG.....:	3	97	12,363	0	72.80	4.13	4.13	.00	5599
ALT RRC#:	GRAPH.....:	4	77	9,890	0	74.57	4.23	4.23	.00	4588
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			427	56,448	0					24,265

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	107,240	1	58699	0	66127	33187	32,940	30,717	16173
01	SHELBY COUNTY	1.000000	107,240	2	49384	0	56034	33850	22,184	17,988	12021
30	CENTER ISD	1.000000	107,240	3	40487	0	46086	34528	11,558	8,150	8674
50	SPECIAL ROAD	1.000000	107,240	4	33174	0	37762	35218	2,544	1,559	6233
					=====	=====	=====	=====	=====	=====	=====
					181744	0	206009	136783	69,226	58,414	43101

\$/BBLRESV: 20.37	EQUIP VAL:	5,725	
\$/BBLPROD: 21,703	WI OIL VAL:	6,880	RI OIL VAL: 5,077
WI PAYOUT: 2.8	GAS VAL:	51,534	GAS VAL: 38,024
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	107,240	WI TOTAL:	64,140
			RI TOTAL: 43,100

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 5.91		
GAS RI GR PRICE: 5.91		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
33,187	.4	58

10.0	1	15.0
15.0	1	20.0
20.0	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:	7,130
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: 390
LAST YR 8/8 VAL: 7,020

LAST YR OIL PROD: 83
LAST YR GAS PROD: 14,125

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	14,760	1	31337	0	31337	32000	-663	-618	8129
01	SHELBY COUNTY	1.000000	14,760		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	14,760		31337	0	31337	32000	663-	618-	8129
50	SPECIAL ROAD	1.000000	14,760								
				\$/BBLRESV: .00		EQUIP VAL: 6,627					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 8,129			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		14,760	WI TOTAL: 6,630		RI TOTAL: 8,130		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

32,000 31

14.0 1
20.0 99 17.0 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: 7,390
LAST YR RI VAL: 7,810
LAST YR 8/8 VAL: 15,200

LAST YR OIL PROD:
LAST YR GAS PROD: 10,931

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	2,420	0	69.39	4.31	4.31	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,420	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				8204	0	8204	35500	-27,296	-25,454	2085	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	8,720					
03				SHELBY COUNTY	1.000000	8,720					
30				CENTER ISD	1.000000	8,720					
50				SPECIAL ROAD	1.000000	8,720					
				\$/BBLRESV:	.00	EQUIP VAL:	6,627				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,085		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	8,720	WI TOTAL:	6,630	RI TOTAL:	2,090		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45
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
-----	-----	-----	-----
35,500		7	
-----	-----	-----	-----
		7.0	1
	30.0	1	12.0
	25.0	1	16.0
	20.0	99	20.0

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: 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: 1,120
LAST YR 8/8 VAL: 7,750

LAST YR OIL PROD:
LAST YR GAS PROD: 2,221

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	12010	0	15082	29500	-14,418	-13,445	3744			
00	SHELBY CO APPRAISAL	1.000000	10,370	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	10,370		12010	0	15082	29500	14,418-	13,445-	3744			
30	CENTER ISD	1.000000	10,370											
50	SPECIAL ROAD	1.000000	10,370		\$/BBLRESV: 61.88		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
\$ /BBLRESV: 61.88 EQUIP VAL: 6,627
\$ /BBLPROD: 17,335 WI OIL VAL: 0 RI OIL VAL: 763
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,981
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,370 WI TOTAL: 6,630 RI TOTAL: 3,740

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20
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
29,500	.2	12	
29.0	1	21.0	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: 7,130
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: 3,970
LAST YR 8/8 VAL: 10,600

LAST YR OIL PROD: 94
LAST YR GAS PROD: 4,744

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	5,268	0	69.39	4.22	4.22	.00
00	SHELBY CO APPRAISAL	1.000000	11,150	0	5,268	0					0
01	SHELBY COUNTY	1.000000	11,150								
30	CENTER ISD	1.000000	11,150								
50	SPECIAL ROAD	1.000000	11,150								

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
17410	0	17410	42500	-25,090	-23,396	4515
17410	0	17410	42500	25,090-	23,396-	4515
\$/BBLRESV: .00		EQUIP VAL:	6,627			
\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		4,515
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:		0
8/8 VALUE:	11,150	WI TOTAL:	6,630	RI TOTAL:		4,520

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.32
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
42,500		15	
	1	5.0	1
	5.0	1	10.0
	10.0	1	15.0
	15.0	1	20.0
	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: 6,630
LAST YR RI VAL: 3,530
LAST YR 8/8 VAL: 10,160

LAST YR OIL PROD: 43
LAST YR GAS PROD: 5,065

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	1,054	0	69.39	6.16	6.16	.00	1749
=====				=====	=====	=====	=====	=====	=====	=====	=====
				33	1,054	0					1,749
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4959	0	6708	24500	-17,792	-16,591	1944	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	10,660					
35				SHELBY COUNTY	1.000000	10,660					
50				EXCELSIOR ISD	1.000000	10,660					
				SPECIAL ROAD	1.000000	10,660					
				\$/BBLRESV: 171.65			EQUIP VAL:	8,718			
				\$/BBLPROD: 56,921			WI OIL VAL:	0	RI OIL VAL:	507	
				WI PAYOUT: .0			GAS VAL:	0	GAS VAL:	1,437	
				RI PAYOUT: .9			PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
				8/8 VALUE:			10,660	WI TOTAL:	8,720	RI TOTAL:	1,940

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 9.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.22
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

24,500 .1 3

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: 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: 1,090
LAST YR 8/8 VAL: 9,810

LAST YR OIL PROD: 50
LAST YR GAS PROD: 1,172

REMARKS1: RECOMP FROM 242561
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20284 - CRAWFORD #4-L FULL WI DECIMAL = .805268 #WELLS: 1
RRC#, WELL#.....: 186061 - RRC DIST.: 06 FULL RI DECIMAL = .194732 DEPTH: 10405
OPERATOR#, AGENT#: 775854 - 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
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 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: DUAL #14118
REMARKS2: ALL EQUIP ON OIL #14118
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

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#: 775854 - 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

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

55,000

35.0 1 35.0 1
30.0 1 30.0 1
20.0 1 20.0 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: 7,690
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,690

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: DUAL W/#207192
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20712 - MCSWAIN #3 FULL WI DECIMAL = .769935 #WELLS: 1
RRC#, WELL#.....: 236554 - 3 RRC DIST.: 06 FULL RI DECIMAL = .230065 DEPTH: 12535
OPERATOR#, AGENT#: 775854 - 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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
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

23,500

50.0 1
30.0 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: 9,380
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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20778 - MCSWAIN #5 FULL WI DECIMAL = .769935 #WELLS: 1
RRC#, WELL#.....: 241881 - 5 RRC DIST.: 06 FULL RI DECIMAL = .230065 DEPTH: 12238
OPERATOR#, AGENT#: 775854 - 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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

26,000

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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20234 - CRAWFORD #3 FULL WI DECIMAL = .805268 #WELLS: 1
RRC#, WELL#.....: 281622 - 3 RRC DIST.: 06 FULL RI DECIMAL = .194732 DEPTH: 9680
OPERATOR#, AGENT#: 775854 - 40

OPERATOR NAME....: SHERIDAN PRODUCTION
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 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

\$/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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

18,500

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: 7,130
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: W/O FROM 179509
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20463 - JONES GAS UNIT #6-U FULL WI DECIMAL = .796546 #WELLS: 1
RRC#, WELL#.....: 206982 - 6 U RRC DIST.: 06 FULL RI DECIMAL = .203454 DEPTH: 9603
OPERATOR#, AGENT#: 775854 - 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 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
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

ALT 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:
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: DUAL W/#206981
REMARKS2: EQUIPMENT ON #206981
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20483 - JONES GAS UNIT #3-C FULL WI DECIMAL = .796546 #WELLS: 1
RRC#, WELL#.....: 211138 - 3 C RRC DIST.: 06 FULL RI DECIMAL = .203454 DEPTH: 9755
OPERATOR#, AGENT#: 775854 - 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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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#: 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: DUAL W/# 183912
REMARKS2: EQUIPMENT ON #183912
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#: 775854 - 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

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
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

31,000

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:

REMARKS1: COMMINGLED WITH RRC #222110
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20310 - ADAMS G/U (2) FULL WI DECIMAL = .802766 #WELLS: 1
RRC#, WELL#.....: 187915 - 2 RRC DIST.: 06 FULL RI DECIMAL = .197234 DEPTH: 8620
OPERATOR#, AGENT#: 775854 - 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.....:

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25
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

14,000

50.0 1 50.0 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: 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: P/B FROM #153477
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2023 MNRLS NIC

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#: 722890 - 84

OPERATOR NAME....: ROCKCLIFF ENERGY OPE
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.....:	1	37	11,142	0	69.39	3.96	3.96	.00	2076
ALT RRC#:	GRAPH.....:	2	36	9,799	0	71.07	4.06	4.06	.00	2069
		3	33	8,329	0	72.80	4.15	4.15	.00	1943
		=====	=====	=====						=====
		106	29,270	0						6,088

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	39,920	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	39,920	1	35686	0	37762	28690	9,072	8,459	8361
31	JOAQUIN ISD - SHELBY	.804800	32,130	2	32177	0	34246	29263	4,983	4,040	6652
33	TENAHA ISD - SHELBY	.195200	7,800	3	27957	0	29900	29849	51	36	5094
50	SPECIAL ROAD	1.000000	39,920		=====	=====	=====	=====	=====	=====	=====
					95820	0	101908	87802	14,106	12,535	20107

\$/BBLRESV:	8.74	EQUIP VAL:	7,275
\$/BBLPROD:	9,247	WI OIL VAL:	749
WI PAYOUT:	.0	GAS VAL:	11,786
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	39,920	WI TOTAL:	19,810
		RI TOTAL:	20,110

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	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
28,690	.1	32
	1	9.0 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:	8,630
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 52,090
LAST YR RI VAL: 27,660
LAST YR 8/8 VAL: 79,750

LAST YR OIL PROD: 128
LAST YR GAS PROD: 12,421

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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
35 EXCELSIOR ISD .781500 80
50 SPECIAL ROAD .781500 80
86 SAN AUGUSTINE ISD-SA .218500 20

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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
35 EXCELSIOR ISD .990000 100
50 SPECIAL ROAD .990000 100
86 SAN AUGUSTINE ISD-SA .010000

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 6/12/2023 MNRLS NIC

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	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	44,540	1	78719	0	78719	66500	12,219	11,394	13003	
01	SHELBY COUNTY	1.000000	44,540	2	72713	0	72713	67830	4,883	3,959	10536	
32	SHELBYVILLE ISD - SH	1.000000	44,540									
50	SPECIAL ROAD	1.000000	44,540		151432	0	151432	134330	17,102	15,353	23539	

\$/BBLRESV: .00 EQUIP VAL: 5,647
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 15,353 GAS VAL: 23,539
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 44,540 WI TOTAL: 21,000 RI TOTAL: 23,540

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.27
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
66,500 94
20.5 99 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#: 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: 6,530
LAST YR RI VAL: 10,080
LAST YR 8/8 VAL: 16,610

LAST YR OIL PROD: 14
LAST YR GAS PROD: 38,823

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 \$/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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

16.0 1
40.0 1 15.0 99
30.0 1
25.0 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: 3,040
LAST YR 8/8 VAL: 26,280

LAST YR OIL PROD:
LAST YR GAS PROD: 4,761

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.82
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
-----	-----	-----	-----
25,500			
-----	-----	-----	-----
	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: 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: 200
LAST YR 8/8 VAL: 26,220

LAST YR OIL PROD:
LAST YR GAS PROD: 23

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20858 - SINGSON-STEWART #1H FULL WI DECIMAL = .808372 #WELLS: 1
RRC#, WELL#.....: 245570 - 1H RRC DIST.: 06 FULL RI DECIMAL = .191628 DEPTH: 6709

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.....:	=====	=====	=====					=====
		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		
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
15,000			
-----	-----	-----	-----
	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#: 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: 4/17/2023 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.....:

				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	2,727	0	69.39	3.54	3.54	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,727	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				7286	0	7286	46000	-38,714	-36,101	2218	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	25,460					
30				SHELBY COUNTY	1.000000	25,460					
35				CENTER ISD	.609200	15,510					
50				EXCELSIOR ISD	.390800	9,950					
				SPECIAL ROAD	1.000000	25,460					
				\$/BBLRESV: .00		EQUIP VAL: 23,236					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 2,218			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		25,460	WI TOTAL:		23,240	RI TOTAL:	
										2,220	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
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
-----	-----	-----	-----
46,000		9	
-----	-----	-----	-----
	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: 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: 3,830
LAST YR 8/8 VAL: 27,070

LAST YR OIL PROD: 16
LAST YR GAS PROD: 4,954

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	309	0	69.39	3.48	3.48	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	309	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				881	0	881	46000	-45,119	-42,073	182	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	23,420								
01	SHELBY COUNTY	1.000000	23,420	881	0	881	46000	45,119-	42,073-	182	
30	CENTER ISD	1.000000	23,420								
50	SPECIAL ROAD	1.000000	23,420								
				\$/BBLRESV:	.00	EQUIP VAL:	23,236				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	182		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	23,420	WI TOTAL:	23,240	RI TOTAL:	180		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
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

46,000 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#: 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: 160
LAST YR 8/8 VAL: 23,400

LAST YR OIL PROD:
LAST YR GAS PROD: 66

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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
--- -----

00 SHELBY CO APPRAISAL 1.000000 4,760
01 SHELBY COUNTY 1.000000 4,760 \$/BBLRESV: .00 EQUIP VAL: 4,762
32 SHELBYVILLE ISD - SH 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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
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: 4,540
LAST YR RI VAL: 1,530
LAST YR 8/8 VAL: 6,070

LAST YR OIL PROD:
LAST YR GAS PROD: 18,858

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

```

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.....:	0	9,507	0			0
ALT LSE#:	HCG.....:						
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
							PV RI NET

ALT RRC#:	GRAPH.....:	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	22730	0	22730	22000	730	681	4801
-----	-------------------	---------	-----------	---	-------	---	-------	-------	-----	-----	------

00	SHELBY CO APPRAISAL	1.000000	28,720	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	28,720	22730	0	22730	22000	730	681	4801

31	SHELBY COUNTY	1.000000	28,720	22750	0	22750	22000	750	001	1001
32	SHELBYVILLE ISD - SH	1.000000	28,720							
50	SPECIAL ROAD	1.000000	28,720	\$ /PRPRESV:	00	EQUID VAL:	22,226			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.39
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.39
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV 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		32	
		24.0 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:	23,240
LAST YR	RI VAL:	3,110
LAST YR	8/8 VAL:	26,350

LAST YR OIL PROD:
LAST YR GAS PROD: 17,605

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 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)		--	-----	-----	----	----	----	----		-----

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)		-----		-----		-----		-----	-----	-----	-----	-----
		1	0	22,687		0		69.39	3.61	3.61	.00	0
ALT FRZ.:	ALT G\$ RRC:	2	0	19,509		0		71.07	3.69	3.69	.00	0
ALT JOB#:	UNIT.....:	3	0	16,582		0		72.80	3.78	3.78	.00	0
ALT LSE#:	HCG.....:	=====		=====		=====						=====
ALT RRC#:	GRAPH.....:		0	58,778		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	83,280	--							
01	SHELBY COUNTY	1.000000	83,280	1	66097	0	66097	48000	18,097	16,875	14801
30	CENTER ISD	1.000000	83,280	2	58098	0	58098	48960	9,138	7,410	11412
50	SPECIAL ROAD	1.000000	83,280	3	50588	0	50588	49939	649	457	8717
					=====	=====	=====	=====	=====	=====	=====
					174783	0	174783	146899	27.884	24.742	34930

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	68,070	1	66501	0	66501	53000	13,501	12,590	15319
01	SHELBY COUNTY	1.000000	68,070	2	58460	0	58460	54060	4,400	3,568	11813
30	CENTER ISD	1.000000	68,070								
50	SPECIAL ROAD	1.000000	68,070		124961	0	124961	107060	17,901	16,158	27132

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 16,158 GAS VAL: 27,132
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 68,070 WI TOTAL: 40,940 RI TOTAL: 27,130

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
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
53,000		70	
	13.0 1		
	40.0 1	15.0 99	
	30.0 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: 28,090
LAST YR RI VAL: 11,570
LAST YR 8/8 VAL: 39,660

LAST YR OIL PROD:
LAST YR GAS PROD: 26,845

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	1	19622	0	19622	58500	-38,878	-36,254	4095
00	SHELBY CO APPRAISAL	1.000000	30,120	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	30,120		19622	0	19622	58500	38,878-	36,254-	4095
30	CENTER ISD	1.000000	30,120								
50	SPECIAL ROAD	1.000000	30,120								
				\$/BBLRESV:	.00		EQUIP VAL:	26,024			
				\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:	4,095	
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
				8/8 VALUE:	30,120		WI TOTAL:	26,020	RI TOTAL:	4,100	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
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
58,500			22		
			22.0	1	
	40.0	1	18.0	1	
	30.0	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#: 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: 6,610
LAST YR 8/8 VAL: 32,630

LAST YR OIL PROD:
LAST YR GAS PROD: 8,778

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	--	-----	-----	-----	-----	-----	-----	-----
				1	2007	0	2007	66500	-64,493	-60,140	474
00	SHELBY CO APPRAISAL	1.000000	26,490		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	26,490		2007	0	2007	66500	64,493-	60,140-	474
30	CENTER ISD	1.000000	26,490								
50	SPECIAL ROAD	1.000000	26,490								
					\$/BBLRESV:	.00	EQUIP VAL:	26,024			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	474	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	26,490	WI TOTAL:	26,020	RI TOTAL:	470	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83
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
66,500		2	
		15.0	99
	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: 170
LAST YR 8/8 VAL: 26,190

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: 4/17/2023 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.....:

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	71,350	1	67802	0	67802	56000	11,802	11,005	17140
01	SHELBY COUNTY	1.000000	71,350	2	62697	0	62697	57120	5,577	4,522	13903
30	CENTER ISD	1.000000	71,350								
50	SPECIAL ROAD	1.000000	71,350		130499	0	130499	113120	17,379	15,527	31043

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 15,527 GAS VAL: 31,043
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 71,350 WI TOTAL: 40,310 RI TOTAL: 31,040

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40
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
56,000		69	
		7.0 1	
	40.0 1	12.0 1	
	30.0 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#: 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: 30,130
LAST YR RI VAL: 14,010
LAST YR 8/8 VAL: 44,140

LAST YR OIL PROD:
LAST YR GAS PROD: 25,661

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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
				1	16366	0	16366	49500	-33,134	-30,897	3447		
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	29,470										
01	SHELBY COUNTY	1.000000	29,470		16366	0	16366	49500	33,134-	30,897-	3447		
30	CENTER ISD	1.000000	29,470										
50	SPECIAL ROAD	1.000000	29,470										
				\$/BBLRESV:	.00	EQUIP VAL:	26,024						
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,447				
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
							=====			=====			
				8/8 VALUE:	29,470	WI TOTAL:	26,020	RI TOTAL:	3,450				

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
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			19		
			27.0	1	
	40.0	1	22.0	1	
	30.0	1	18.0	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#: 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: 3,990
LAST YR 8/8 VAL: 30,010

LAST YR OIL PROD:
LAST YR GAS PROD: 8,996

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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 348,410

01 SHELBY COUNTY 1.000000 348,410
30 CENTER ISD 1.000000 348,410
50 SPECIAL ROAD 1.000000 348,410

1 0 50,060 0 69.39 3.77 3.77 .00 0
2 0 45,043 0 71.07 3.85 3.85 .00 0
3 0 38,956 0 72.80 3.94 3.94 .00 0
4 0 33,112 0 74.57 4.03 4.03 .00 0
5 0 28,145 0 76.37 4.12 4.12 .00 0
6 0 23,923 0 78.23 4.22 4.22 .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 147629 0 147629 68500 79,129 73,788 38491
2 135652 0 135652 69870 65,782 53,341 31025
3 120063 0 120063 71267 48,796 34,406 24087
4 104385 0 104385 72692 31,693 19,432 18370
5 90709 0 90709 74145 16,564 8,831 14003
6 78974 0 78974 75628 3,346 1,551 10694
=====

677412 0 677412 432102 245,310 191,349 136670
\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.6 GAS VAL: 191,349 GAS VAL: 136,670
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 348,410 WI TOTAL: 211,740 RI TOTAL: 136,670
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.64
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

68,500 146

8.0 1
40.0 1 12.0 1
30.0 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#: 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: 73,620
LAST YR RI VAL: 29,600
LAST YR 8/8 VAL: 103,220

LAST YR OIL PROD:
LAST YR GAS PROD: 56,999

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLS NIC

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#, 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	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	2,122,830	1	0	327,399	0	69.39	3.57	3.57	.00	0
01	SHELBY COUNTY	1.000000	2,122,830	2	0	204,460	0	71.07	3.65	3.65	.00	0
30	CENTER ISD	.912700	1,937,510	3	0	137,916	0	72.80	3.73	3.73	.00	0
32	SHELBYVILLE ISD - SH	.087300	185,330	4	0	103,207	0	74.57	3.82	3.82	.00	0
50	SPECIAL ROAD	1.000000	2,122,830	5	0	85,107	0	76.37	3.90	3.90	.00	0
				6	0	72,340	0	78.23	3.99	3.99	.00	0
				7	0	61,489	0	78.23	3.99	3.99	.00	0
				8	0	52,266	0	78.23	3.99	3.99	.00	0
					=====	=====	=====					=====
						0	1,044,184					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	930335	0	930335	135978	794,357	740,738	223357	
				2	594012	0	594012	138697	455,315	369,201	125098	
				3	409466	0	409466	141471	267,995	188,965	75642	
				4	313810	0	313810	144301	169,509	103,932	50852	
				5	264195	0	264195	147187	117,008	62,384	37554	
				6	229748	0	229748	150130	79,618	36,912	28647	
				7	195285	0	195285	150131	45,154	18,204	21360	
				8	165993	0	165993	150131	15,862	5,561	15926	
					=====	=====	=====	=====	=====	=====	=====	=====
					3102844	0	3102844	1158026	1,944,818	1,525,897	578436	

*** 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: 3.2 GAS VAL: 1,525,897 GAS VAL: 578,436
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
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
-----	-----	-----	-----
135,978		1158	
-----	-----	-----	-----
		40.0 1	
	40.0 1	35.0 1	
	30.0 1	30.0 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#: 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: 2,110,570
LAST YR RI VAL: 780,940
LAST YR 8/8 VAL: 2,891,510

LAST YR OIL PROD:
LAST YR GAS PROD: 734,636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	55,250	1	50625	0	50625	40000	10,625	9,908	10565
01	SHELBY COUNTY	1.000000	55,250	2	43332	0	43332	40800	2,532	2,053	7932
30	CENTER ISD	1.000000	55,250								
50	SPECIAL ROAD	1.000000	55,250		93957	0	93957	80800	13,157	11,961	18497

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 11,961 GAS VAL: 18,497
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 55,250 WI TOTAL: 36,750 RI TOTAL: 18,500

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.50
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
40,000		53	
		17.0	1
	40.0	1	15.0
	30.0	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: 48,600
LAST YR RI VAL: 12,670
LAST YR 8/8 VAL: 61,270

LAST YR OIL PROD:
LAST YR GAS PROD: 24,300

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLS NIC

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:	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	36,728	0	69.39	3.55	3.55	.00	0
ALT RRC#:	GRAPH.....:	2	0	32,867	0	71.07	3.63	3.63	.00	0
		3	0	28,426	0	72.80	3.72	3.72	.00	0
		4	0	24,162	0	74.57	3.80	3.80	.00	0
		5	0	20,537	0	76.37	3.89	3.89	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
				0	142,720	0			0

00	SHELBY CO APPRAISAL	1.000000	218,720	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	SHELBY COUNTY	1.000000	218,720	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
32	SHELBYVILLE ISD - SH	1.000000	218,720	---	---	---	---	---	---	---	
50	SPECIAL ROAD	1.000000	218,720	1	101711	0	101711	52673	49,038	45,728	26856
				2	93069	0	93069	53726	39,343	31,902	21556
				3	82490	0	82490	54800	27,690	19,524	16759
				4	71624	0	71624	55897	15,727	9,643	12765
				5	62322	0	62322	57014	5,308	2,830	9743
				=====	=====	=====	=====	=====	=====	=====	=====
				411216	0	411216	274110	137,106	109,627		87679

\$/BBLRESV:	.00	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	4.0	GAS VAL:	109,627	GAS VAL:	87,679
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 218,720 WI TOTAL: 131,040 RI TOTAL: 87,680

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32
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
-----	-----	-----	-----
52,673		108	
-----	-----	-----	-----
		9.0 1	
	40.0 1	12.0 1	
	30.0 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#: 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: 54,020
LAST YR RI VAL: 19,280
LAST YR 8/8 VAL: 73,300

LAST YR OIL PROD:
LAST YR GAS PROD: 42,774

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLSNIC

```
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 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)		-- -----	-----	-----	----	----	----	----	-----

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)		-----	-----	-----	-----	-----	-----	-----	-----
		1	0	850,661	0	69.39	3.39	3.39	.00
ALT FRZ.:	ALT G\$ RRC:	2	0	535,646	0	71.07	3.47	3.47	.00
ALT JOB#:	UNIT.....:	3	0	361,313	0	72.80	3.54	3.54	.00
ALT LSE#:	HCG.....:	4	0	261,796	0	74.57	3.62	3.62	.00
ALT RRC#:	GRAPH.....:	5	0	209,027	0	76.37	3.70	3.70	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	151,022	0	78.23	3.79	3.79	.00	0
---	-----	-----	-----	8	0	128,368	0	78.23	3.79	3.79	.00	0
00	SHELBY CO APPRAISAL	1.000000	6,143,290	9	0	109,113	0	78.23	3.79	3.79	.00	0
01	SHELBY COUNTY	1.000000	6,143,290	10	0	92,746	0	78.23	3.79	3.79	.00	0
32	SHELBYVILLE ISD - SH	1.000000	6,143,290	11	0	78,834	0	78.23	3.79	3.79	.00	0
50	SPECIAL ROAD	1.000000	6,143,290	12	0	67,009	0	78.23	3.79	3.79	.00	0
				13	0	56,957	0	78.23	3.79	3.79	.00	0
					=====	=====	=====					=====
					0	3,080,164	0					0

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	
			1	2321192	0	2321192	274954*	2,046,238	1,908,117	526878
			2	1496105	0	1496105	155503	1,340,602	1,087,054	297890
			3	1029536	0	1029536	158613	870,923	614,096	179816
			4	762828	0	762828	161785	601,043	368,523	116872
			5	622528	0	622528	165020	457,508	243,925	83663
*** PARAMETERS ***			6	542020	0	542020	168321	373,699	173,254	63897
			7	460717	0	460717	168321	292,396	117,879	47644
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	391610	0	391610	168321	223,289	78,276	35523
YRS FLAT:	FMVF:	8/8 RES:	9	332868	0	332868	168321	164,547	50,161	26487
			10	282938	0	282938	168321	114,617	30,383	19749
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.07		11	240497	0	240497	168321	72,176	16,637	14725
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.07		12	204423	0	204423	168321	36,102	7,236	10979
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	173759	0	173759	168321	5,438	948	8186
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8861021	0	8861021	2262443	6,598,578	4,696,489	1432309

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	EQUIP VAL:		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
152,454		2984		WI PAYOUT:	3.8	GAS VAL:	4,696,489
-----	-----	-----	-----	RI PAYOUT:	4.5	PRD VAL:	0
		39.0 1				=====	=====
		35.0 1		8/8 VALUE:	6,143,290	WI TOTAL:	4,710,980
		30.0 1				RI TOTAL:	1,432,310
		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 EO VALUE (RCNLD):

```

LAST YR	WI VAL:	6,049,490
LAST YR	RI VAL:	1,809,930
LAST YR	8/8 VAL:	7,859,420

LAST YR OIL PROD:
LAST YR GAS PROD: 1,699,274
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:	
REMARKS2:	
MC1:	
MC2:	

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/03/2023 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								
---	-----	-----	-----								
00	SHELBY CO APPRAISAL	1.000000	12,743,330	1	0	1,792,521	69.39	3.40	3.40	.00	0
01	SHELBY COUNTY	1.000000	12,743,330	2	0	914,010	71.07	3.47	3.47	.00	0
32	SHELBYVILLE ISD - SH	1.000000	12,743,330	3	0	616,533	72.80	3.55	3.55	.00	0
50	SPECIAL ROAD	1.000000	12,743,330	4	0	461,371	74.57	3.64	3.64	.00	0
				5	0	380,456	76.37	3.72	3.72	.00	0
				6	0	323,387	78.23	3.81	3.81	.00	0
				7	0	274,879	78.23	3.81	3.81	.00	0
				8	0	233,647	78.23	3.81	3.81	.00	0
				9	0	198,600	78.23	3.81	3.81	.00	0
				10	0	168,810	78.23	3.81	3.81	.00	0
				11	0	143,488	78.23	3.81	3.81	.00	0
				12	0	121,965	78.23	3.81	3.81	.00	0
				13	0	103,670	78.23	3.81	3.81	.00	0
				14	0	88,120	78.23	3.81	3.81	.00	0
				15	0	74,902	78.23	3.81	3.81	.00	0
				16	0	63,666	78.23	3.81	3.81	.00	0
				=====	=====	=====					=====
					0	5,960,025					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	4875657	0	4875657	150552	4,725,105	4,406,160
				2	2537292	0	2537292	153563	2,383,729	1,932,894
				3	1750954	0	1750954	156634	1,594,320	1,124,171
				4	1343512	0	1343512	159766	1,183,746	725,802
				5	1132237	0	1132237	162962	969,275	516,778
				6	985685	0	985685	166221	819,464	379,920
				7	837833	0	837833	166221	671,612	270,760
				8	712158	0	712158	166221	545,937	191,384
				9	605334	0	605334	166221	439,113	133,859
				10	514534	0	514534	166221	348,313	92,331
				11	437354	0	437354	166221	271,133	62,496
				12	371751	0	371751	166221	205,530	41,196
				13	315988	0	315988	166221	149,767	26,103
				14	268590	0	268590	166221	102,369	15,515
				15	228301	0	228301	166221	62,080	8,182
				16	194056	0	194056	166221	27,835	3,190
				=====	=====	=====	=====	=====	=====	=====
					17111236	0	17111236	261190814	4,499,328	9,930,741

60.0 1
35.0 1
30.0 1
20.0 1
15.0 99

\$/BBLRESV: .00 EQUIP VAL: 12,518
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.1 GAS VAL: 9,930,741 GAS VAL: 2,800,071
RI PAYOUT: 4.6 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: 5,462,590
LAST YR RI VAL: 1,627,110
LAST YR 8/8 VAL: 7,089,700

LAST YR OIL PROD:
LAST YR GAS PROD: 5,218,228

REMARKS1: STACKED W/291985
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/03/2023 MNRLS NIC

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:	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	1,339,380	0	69.39	3.34	3.34	.00
ALT RRC#:	GRAPH.....:	2	0	831,064	0	71.07	3.41	3.41	.00
		3	0	621,911	0	72.80	3.49	3.49	.00
		4	0	512,841	0	74.57	3.57	3.57	.00
		5	0	435,914	0	76.37	3.66	3.66	.00
		6	0	370,527	0	78.23	3.74	3.74	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRICE	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
00	SHELBY CO APPRAISAL	1.000000	11,471,750	7	0		314,948		0		78.23	3.74	3.74	3.74	.00			0	
01	SHELBY COUNTY	1.000000	11,471,750	8	0		267,706		0		78.23	3.74	3.74	3.74	.00			0	
31	JOAQUIN ISD - SHELBY	.540000	6,194,750	9	0		227,550		0		78.23	3.74	3.74	3.74	.00			0	
32	SHELBYVILLE ISD - SH	.460000	5,277,010	10	0		193,417		0		78.23	3.74	3.74	3.74	.00			0	
50	SPECIAL ROAD	1.000000	11,471,750	11	0		164,405		0		78.23	3.74	3.74	3.74	.00			0	
				12	0		139,744		0		78.23	3.74	3.74	3.74	.00			0	
				13	0		118,782		0		78.23	3.74	3.74	3.74	.00			0	
				14	0		100,965		0		78.23	3.74	3.74	3.74	.00			0	
				15	0		85,820		0		78.23	3.74	3.74	3.74	.00			0	
				16	0		72,947		0		78.23	3.74	3.74	3.74	.00			0	
				17	0		62,005		0		78.23	3.74	3.74	3.74	.00			0	
				18	0		52,704		0		78.23	3.74	3.74	3.74	.00			0	
				=====			=====		=====									=====	
							0	5,912,630		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
					---	---	---	---	---	---	---	---
*** PARAMETERS ***					1	3753479	0	3753479	139852	3,613,627	3,369,707	674392
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28			2	2377785	0	2377785	142649	2,235,136	1,812,405	374753
YRS FLAT:	FMVF:	8/8 RES:			3	1821115	0	1821115	145501	1,675,614	1,181,491	251769
					4	1536154	0	1536154	148412	1,387,742	850,880	186294
					5	1338648	0	1338648	151380	1,187,268	633,004	142403
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.00				6	1162722	0	1162722	154407	1,008,315	467,475	108499
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.00				7	988314	0	988314	154408	833,906	336,189	80900
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				8	840067	0	840067	154408	685,659	240,365	60319
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				9	714057	0	714057	154408	559,649	170,603	44975
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				10	606948	0	606948	154408	452,540	119,959	33534
					11	515906	0	515906	154408	361,498	83,325	25004
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		12	438520	0	438520	154408	284,112	56,947	18643
-----	-----	-----	-----		13	372742	0	372742	154408	218,334	38,053	13901
139,852		4948			14	316831	0	316831	154408	162,423	24,617	10364
-----	-----	-----	-----		15	269306	0	269306	154408	114,898	15,142	7728
	45.0	1			16	228910	0	228910	154408	74,502	8,538	5762
	30.0	1			17	194574	0	194574	154408	40,166	4,003	4296
	20.0	1			18	165388	0	165388	154408	10,980	951	3203
	15.0	99			=====	=====	=====	=====	=====	=====	=====	=====
						17641466	0	17641466	273509714	9,413,654	2046739	

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: 9,413,654 RI OIL VAL: 0
PRD: M B: De/Dt: / RI PAYOUT: 4.9 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 22 VAL: 28,000 8/8 VALUE: 11,471,750 WI TOTAL: 9,425,010 RI TOTAL: 2,046,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,714,670
LAST YR RI VAL: 2,998,760
LAST YR 8/8 VAL: 16,713,430

LAST YR OIL PROD:
LAST YR GAS PROD: 2,647,580

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/03/2023 MNRLS NIC

LEASE#, NAME.....: 21271 - BATTERY GAS UNIT #1H FULL WI DECIMAL = .803975 #WELLS: 1
RRC#, WELL#.....: 292287 - 2HB 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)

	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	2,326,812	0	69.39	3.37	3.37	.00
ALT JOB#:	2	0	1,569,521	0	71.07	3.45	3.45	.00
ALT LSE#:	3	0	1,137,226	0	72.80	3.53	3.53	.00
ALT RRC#:	4	0	880,892	0	74.57	3.61	3.61	.00
	5	0	726,402	0	76.37	3.69	3.69	.00
	6	0	617,441	0	78.23	3.77	3.77	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	524,825	0	78.23	3.77	3.77	.00
	8	0	446,101	0	78.23	3.77	3.77	.00
00 SHELBY CO APPRAISAL 1.000000 16,871,780	9	0	379,186	0	78.23	3.77	3.77	.00
01 SHELBY COUNTY 1.000000 16,871,780	10	0	322,308	0	78.23	3.77	3.77	.00
31 JOAQUIN ISD - SHELBY .450000 7,592,300	11	0	273,962	0	78.23	3.77	3.77	.00
32 SHELBYVILLE ISD - SH .550000 9,279,480								
50 SPECIAL ROAD 1.000000 16,871,780								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	6304255	0	6304255	1227218*	5,077,037	4,734,337
	2	4353402	0	4353402	705867	3,647,535	2,957,676
	3	3227483	0	3227483	719985	2,507,498	1,768,062
	4	2556657	0	2556657	734384	1,822,273	1,117,308
	5	2154993	0	2154993	749072	1,405,921	749,580
	6	1871457	0	1871457	764054	1,107,403	513,414
	7	1590738	0	1590738	764054	826,684	333,278
*** PARAMETERS ***	8	1352128	0	1352128	764054	588,074	206,155
	9	1149309	0	1149309	764054	385,255	117,441
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10	976912	0	976912	764054	212,858	56,424
YRS FLAT: FMVF: 8/8 RES:	11	830375	0	830375	764054	66,321	15,287

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.05						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.05						
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							
692,027	7907						

	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: 16,711,770
LAST YR RI VAL: 2,533,760
LAST YR 8/8 VAL: 19,245,530

LAST YR OIL PROD:
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: STACKED W/292308 #1H P#864683
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/03/2023 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	239,292	0	78.23	3.82	3.82	.00	0
---	-----	-----	-----	8	0	203,398	0	78.23	3.82	3.82	.00	0
00	SHELBY CO APPRAISAL	1.000000	11,147,450	9	0	172,888	0	78.23	3.82	3.82	.00	0
01	SHELBY COUNTY	1.000000	11,147,450	10	0	146,955	0	78.23	3.82	3.82	.00	0
32	SHELBYVILLE ISD - SH	1.000000	11,147,450	11	0	124,911	0	78.23	3.82	3.82	.00	0
50	SPECIAL ROAD	1.000000	11,147,450	12	0	106,175	0	78.23	3.82	3.82	.00	0
				13	0	90,248	0	78.23	3.82	3.82	.00	0
				14	0	76,711	0	78.23	3.82	3.82	.00	0
					=====	=====	=====					=====
					0	5,230,303	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	4764582	0	4764582	198417	4,566,165	4,257,949	920736
				2	2389080	0	2389080	202385	2,186,695	1,773,125	404982
				3	1583894	0	1583894	206432	1,377,462	971,262	235518
				4	1211913	0	1211913	210561	1,001,352	613,969	158076
*** PARAMETERS ***				5	1024079	0	1024079	214773	809,306	431,489	117171
				6	891470	0	891470	219068	672,402	311,739	89472
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	757749	0	757749	219068	538,681	217,169	66713	
YRS FLAT:	FMVF:	8/8 RES:	8	644087	0	644087	219068	425,019	148,995	49741	
				9	547474	0	547474	219068	328,406	100,111	37088
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.10	10	465353	0	465353	219068	246,285	65,285	27654		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.10	11	395550	0	395550	219068	176,482	40,679	20619		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	12	336217	0	336217	219068	117,149	23,481	15374		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	285785	0	285785	219068	66,717	11,628	11463		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	242917	0	242917	219068	23,849	3,615	8547		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15540150	0	15540150	300418012,535,970	8,970,496	2163154
-----	-----	-----	-----						
198,417		7323							
-----	-----	-----	-----						
		60.0 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: 21,301,680
LAST YR RI VAL: 3,250,880
LAST YR 8/8 VAL: 24,552,560

LAST YR OIL PROD:
LAST YR GAS PROD: 4,710,111

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/03/2023 MNRLS NIC

LEASE#, NAME.....: 21280 - USA COMMANDO UNIT #2H FULL WI DECIMAL = .830599 #WELLS: 1
RRC#, WELL#.....: 293259 - 2H RRC DIST.: 06 FULL RI DECIMAL = .169401 DEPTH: 12098
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	5,839,626	0	67.58	3.34	3.34	.00
---	-----	-----	-----	2	0	2,477,544	0	69.23	3.41	3.41	.00
00	SHELBY CO APPRAISAL	1.000000	36,302,900	3	0	1,605,632	0	70.91	3.49	3.49	.00
01	SHELBY COUNTY	1.000000	36,302,900	4	0	1,201,545	0	72.62	3.57	3.57	.00
31	JOAQUIN ISD - SHELBY	.343210	12,459,520	5	0	990,820	0	74.38	3.66	3.66	.00
32	SHELBYVILLE ISD - SH	.656790	23,843,380	6	0	842,197	0	76.19	3.74	3.74	.00
50	SPECIAL ROAD	1.000000	36,302,900	7	0	715,867	0	76.19	3.74	3.74	.00
				8	0	608,487	0	76.19	3.74	3.74	.00
				9	0	517,214	0	76.19	3.74	3.74	.00
				10	0	439,632	0	76.19	3.74	3.74	.00
				11	0	373,687	0	76.19	3.74	3.74	.00
				12	0	317,634	0	76.19	3.74	3.74	.00
				13	0	269,989	0	76.19	3.74	3.74	.00
				14	0	229,490	0	76.19	3.74	3.74	.00
				15	0	195,067	0	76.19	3.74	3.74	.00
				16	0	165,807	0	76.19	3.74	3.74	.00
				=====	=====	=====					=====
					0	16,790,238	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	16200294	0	16200294	411000	15,789,294	14,723,517
				2	7017253	0	7017253	419220	6,598,033	5,350,147
				3	4654391	0	4654391	427604	4,226,787	2,980,350
				4	3562867	0	3562867	436156	3,126,711	1,917,112
				5	3012085	0	3012085	444879	2,567,206	1,368,731
				6	2616235	0	2616235	453776	2,162,459	1,002,559
				7	2223799	0	2223799	453777	1,770,022	713,584
				8	1890230	0	1890230	453777	1,436,453	503,563
				9	1606695	0	1606695	453777	1,152,918	351,456
				10	1365691	0	1365691	453777	911,914	241,730
				11	1160837	0	1160837	453777	707,060	162,977
				12	986712	0	986712	453777	532,935	106,821
				13	838705	0	838705	453777	384,928	67,089
				14	712899	0	712899	453777	259,122	39,273
				15	605964	0	605964	453777	152,187	20,057
				16	515070	0	515070	453777	61,293	7,024
				=====	=====	=====	=====	=====	=====	=====
					48969727	0	48969727	713040541	839,322	29,555,990
										6734390

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 91.94 GAS WI GR PRICE: 5.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
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

411,000 29210

70.0 1
40.0 1
30.0 1
20.0 1
15.0 99
\$/BBLRESV: .00 EQUIP VAL: 12,518
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.9 GAS VAL: 29,555,990 GAS VAL: 6,734,390
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / 8/8 VALUE: 36,302,900 WI TOTAL: 29,568,510 RI TOTAL: 6,734,390
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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: STACKED W/293258
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20799 - BARNEY 1H FULL WI DECIMAL = .837021 #WELLS: 1
RRC#, WELL#.....: 14809 - 1H RRC DIST.: 06 FULL RI DECIMAL = .162979 DEPTH: 3262
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
OIL FIELD#.....: 43940350
OIL FIELD NAME...: HUXLEY (FREDRICKSBURG)

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 \$/BBLRESV: .00 EQUIP VAL: 30,253
31 JOAQUIN ISD - SHELBY 1.000000 30,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 30,250 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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

11,000

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: 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:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20936 - BETTY #1H FULL WI DECIMAL = .757790 #WELLS: 1
RRC#, WELL#.....: 14923 - 1H RRC DIST.: 06 FULL RI DECIMAL = .242210 DEPTH: 4000
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
OIL FIELD#.....: 43940350
OIL FIELD NAME...: HUXLEY (FREDRICKSBURG)

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 \$/BBLRESV: .00 EQUIP VAL: 30,253
31 JOAQUIN ISD - SHELBY .380000 11,500 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
32 SHELBYVILLE ISD - SH .620000 18,760 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
50 SPECIAL ROAD 1.000000 30,250 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 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

75,000

30.0 1 25.0 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#: 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:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.65
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

66,000

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: 1,070
LAST YR 8/8 VAL: 24,310

LAST YR OIL PROD:
LAST YR GAS PROD: 877

REMARKS1: RECLASS FROM #14677
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 12
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM #14775
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20625 - WILMA #1-H FULL WI DECIMAL = .776125 #WELLS: 1
RRC#, WELL#.....: 263840 - 1H RRC DIST.: 06 FULL RI DECIMAL = .223875 DEPTH: 3326
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
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

50,500

45.0 1 45.0 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: 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: RECLASSED FROM #14637
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	24,220	1	4416	0	4416	37500	-33,084	-30,851	978
01	SHELBY COUNTY	1.000000	24,220		=====	=====	=====	=====	=====	=====	=====
32	SHELBYVILLE ISD - SH	1.000000	24,220		4416	0	4416	37500	33,084-	30,851-	978
50	SPECIAL ROAD	1.000000	24,220								
					\$/BBLRESV:	.00	EQUIP VAL:	23,236			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	978	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	24,220	WI TOTAL:	23,240	RI TOTAL:	980	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
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
37,500		6	
		19.0	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#: 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: 5,490
LAST YR 8/8 VAL: 28,730

LAST YR OIL PROD: 1
LAST YR GAS PROD: 6,904

REMARKS1: RECLASS FROM #14546
REMARKS2: COMP 8/18/06
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

20.5 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 400
LAST YR 8/8 VAL: 23,640

LAST YR OIL PROD: 447
LAST YR GAS PROD: 9,836

REMARKS1: RECLASSED FROM 14714
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20941 - GRAND POOBAH #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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20842 - BAM BAM 2H FULL WI DECIMAL = .856882 #WELLS: 1
RRC#, WELL#.....: 272227 - 2H RRC DIST.: 06 FULL RI DECIMAL = .143118 DEPTH: 3290

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 \$/BBLRESV: .00 EQUIP VAL: 2,567
32 SHELBYVILLE ISD - SH 1.000000 2,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 2,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,570 WI TOTAL: 2,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22
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

77,500

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: 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: 1 SHUTIN
REMARKS2: RECLASSED FROM 14856
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21217 - BAM BAM 1H FULL WI DECIMAL = .856882 #WELLS: 1
RRC#, WELL#.....: 272564 - 1H RRC DIST.: 06 FULL RI DECIMAL = .143118 DEPTH: 3290

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
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
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 91.64 ADDL GAS PRICES? N

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

44,500

60.0 1 10.0 1
30.0 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#: 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: PLUGBACK FROM 14856
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21043 - MILDRED #1 FULL WI DECIMAL = .769946 #WELLS: 1
RRC#, WELL#.....: 285065 - 1H RRC DIST.: 06 FULL RI DECIMAL = .230054 DEPTH: 3191
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 \$/BBLRESV: .00 EQUIP VAL: 2,567
31 JOAQUIN ISD - SHELBY 1.000000 2,570 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 2,570 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,570 WI TOTAL: 2,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

32,500

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: 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: RECLASS FROM 14999
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
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
-----	-----	-----	-----
31,500			
-----	-----	-----	-----
	20.5 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: 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: 560
LAST YR 8/8 VAL: 5,790

LAST YR OIL PROD: 25
LAST YR GAS PROD: 674

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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	5,268	0	69.39	2.89	2.89	.00	0
ALT RRC#:	GRAPH.....:	2	0	4,871	0	71.07	2.95	2.95	.00	0
		3	0	4,260	0	72.80	3.02	3.02	.00	0
		=====	=====	=====						=====
		0	14,399	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	16,060	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	1.000000	16,060	1	12806	0	12806	10000	2,806	2,617	2265
31	JOAQUIN ISD - SHELBY	.710000	11,400	2	12087	0	12087	10200	1,887	1,530	1875
32	SHELBYVILLE ISD - SH	.290000	4,660	3	10822	0	10822	10404	418	295	1472
50	SPECIAL ROAD	1.000000	16,060		=====	=====	=====	=====	=====	=====	=====
					35715	0	35715	30604	5,111	4,442	5612

\$/BBLRESV:	.00	EQUIP VAL:	6,011		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,442	GAS VAL:	5,612
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	16,060	WI TOTAL:	10,450	RI TOTAL:	5,610

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
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
10,000			15		
			5.0	1	
	45.0	1	10.0	1	
	30.0	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: 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: 960
LAST YR 8/8 VAL: 7,590

LAST YR OIL PROD:
LAST YR GAS PROD: 7,032

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	12,540	1	14750	0	14750	12000	2,750	2,564	2347
01	SHELBY COUNTY	1.000000	12,540	2	13922	0	13922	12240	1,682	1,364	1943
31	JOAQUIN ISD - SHELBY	.590000	7,400								
32	SHELBYVILLE ISD - SH	.410000	5,140		28672	0	28672	24240	4,432	3,928	4290
50	SPECIAL ROAD	1.000000	12,540								

\$/BBLRESV: .00 EQUIP VAL: 4,320
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,928 GAS VAL: 4,290
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,540 WI TOTAL: 8,250 RI TOTAL: 4,290

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
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		17	
		5.0 1	
	40.0 1	10.0 1	
	30.0 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: 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: 1,400
LAST YR 8/8 VAL: 5,940

LAST YR OIL PROD:
LAST YR GAS PROD: 6,067

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLSNIC

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:
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	400,740	1	36	60,253	69.39	2.77	2.77	.00	2099
01	SHELBY COUNTY	1.000000	400,740	2	33	49,374	71.07	2.83	2.83	.00	1971
31	JOAQUIN ISD - SHELBY	.370000	148,280	3	29	41,967	72.80	2.90	2.90	.00	1774
32	SHELBYVILLE ISD - SH	.630000	252,470	4	24	35,672	74.57	2.96	2.96	.00	1545
50	SPECIAL ROAD	1.000000	400,740	5	20	30,321	76.37	3.03	3.03	.00	1345
				6	17	25,773	78.23	3.10	3.10	.00	1171
				7	15	21,907	78.23	3.10	3.10	.00	995
				8	12	18,621	78.23	3.10	3.10	.00	846
				9	10	15,828	78.23	3.10	3.10	.00	719
				=====	=====	=====					=====
					196	299,716					12,465

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	140248	0	142347	33718	108,629	101,297	25337
2	117415	0	119386	34392	84,994	68,919	18641
3	102271	0	104045	35079	68,966	48,628	14250
4	88729	0	90274	35781	54,493	33,411	10846
5	77203	0	78548	36497	42,051	22,419	8278
6	67139	0	68310	37227	31,083	14,410	6314
7	57068	0	58063	37228	20,835	8,400	4709
8	48508	0	49354	37228	12,126	4,251	3511
9	41232	0	41951	37228	4,723	1,440	2618
=====	=====	=====	=====	=====	=====	=====	=====
	739813	0	752278	324378	427,900	303,175	94504

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
33,718	.1	197	
-----	-----	-----	-----
	5.0 1	21.0 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: 4,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,170
LAST YR RI VAL: 38,040
LAST YR 8/8 VAL: 139,210

LAST YR OIL PROD: 77
LAST YR GAS PROD: 109,701

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.71
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

34,500

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#: 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: 100
LAST YR 8/8 VAL: 8,120

LAST YR OIL PROD:
LAST YR GAS PROD: 179

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLS NIC

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 258,630
01 SHELBY COUNTY 1.000000 258,630

31 JOAQUIN ISD - SHELBY .780000 201,740
32 SHELBYVILLE ISD - SH .220000 56,900
50 SPECIAL ROAD 1.000000 258,630

1 34 36,687 0 69.39 3.64 3.64 .00 1769
2 30 33,010 0 71.07 3.73 3.73 .00 1599
3 25 28,549 0 72.80 3.81 3.81 .00 1392
4 21 24,266 0 74.57 3.89 3.89 .00 1212
5 18 20,626 0 76.37 3.98 3.98 .00 1055
6 15 17,532 0 78.23 4.08 4.08 .00 918
=====

143 160,670 0 7,945
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 100120 0 101889 49000 52,889 49,319 31855
2 92312 0 93911 49980 43,931 35,623 25756
3 81550 0 82942 50979 31,963 22,537 19953
4 70773 0 71985 51999 19,986 12,254 15191
5 61549 0 62604 53040 9,564 5,099 11588
6 53631 0 54549 54100 449 208 8857
=====

459935 0 467880 309098 158,782 125,040 113200
\$/BBLRESV: 19.94 EQUIP VAL: 20,390
\$/BBLPROD: 28,307 WI OIL VAL: 2,123 RI OIL VAL: 1,922
WI PAYOUT: 3.8 GAS VAL: 122,917 GAS VAL: 111,278
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 258,630 WI TOTAL: 145,430 RI TOTAL: 113,200
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.45
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

49,000 .1 107

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#: 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: 34,980
LAST YR RI VAL: 16,920
LAST YR 8/8 VAL: 51,900

LAST YR OIL PROD: 64
LAST YR GAS PROD: 36,601

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLSNIC

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	7	65	17,127	0	78.23	3.12	3.12	.00	4066
---	-----	-----	-----	8 <th>55</th> <th>14,557</th> <th>0</th> <th>78.23</th> <th>3.12</th> <th>3.12</th> <th>.00</th> <th>3456</th>	55	14,557	0	78.23	3.12	3.12	.00	3456
00	SHELBY CO APPRAISAL	1.000000	316,300		=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	316,300		835	221,071	0					48,971
31	JOAQUIN ISD - SHELBY	.590000	186,620									
32	SHELBYVILLE ISD - SH	.410000	129,680		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
50	SPECIAL ROAD	1.000000	316,300	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 27.50 EQUIP VAL: 5,700
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 45,848 WI OIL VAL: 18,156 RI OIL VAL: 8,764
WI PAYOUT: 3.7 GAS VAL: 191,326 GAS VAL: 92,355
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.18
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
-----	-----	-----	-----
32,730	.5	147	
-----	-----	-----	-----
	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: 8,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,090
LAST YR RI VAL: 35,780
LAST YR 8/8 VAL: 114,870

LAST YR OIL PROD: 193
LAST YR GAS PROD: 46,396

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	7799	0	9608	19000	-9,392	-8,758	1700	
00	SHELBY CO APPRAISAL	1.000000	10,420		=====	=====	=====	=====	=====	=====	=====	
01	SHELBY COUNTY	1.000000	10,420		7799	0	9608	19000	9,392-	8,758-	1700	
31	JOAQUIN ISD - SHELBY	.710000	7,400									
32	SHELBYVILLE ISD - SH	.290000	3,020		\$/BBLRESV: 63.24		EQUIP VAL:		8,718			
50	SPECIAL ROAD	1.000000	10,420		\$/BBLPROD: 19,631		WI OIL VAL:		0	RI OIL VAL:	320	

\$/BBLRESV: 63.24 EQUIP VAL: 8,718
\$/BBLPROD: 19,631 WI OIL VAL: 0 RI OIL VAL: 320
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,380
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,420 WI TOTAL: 8,720 RI TOTAL: 1,700

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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	10	
-----	-----	-----	-----
	20.0 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: 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: 850
LAST YR 8/8 VAL: 9,570

LAST YR OIL PROD: 33
LAST YR GAS PROD: 35,392

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLS NIC

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	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	33	67,523	0	69.39	3.18	3.18	1717
				2	26	59,059	0	71.07	3.26	3.26	1398
				3	20	50,200	0	72.80	3.33	3.33	1138
				4	16	42,670	0	74.57	3.40	3.40	927
				5	13	36,269	0	76.37	3.47	3.47	755
				6	10	30,829	0	78.23	3.55	3.55	615
				7	8	26,204	0	78.23	3.55	3.55	489
				8	6	22,274	0	78.23	3.55	3.55	388
00	SHELBY CO APPRAISAL	1.000000	608,710	9	5	18,932	0	78.23	3.55	3.55	309
01	SHELBY COUNTY	1.000000	608,710	10	4	16,093	0	78.23	3.55	3.55	245
31	JOAQUIN ISD - SHELBY	.780000	474,800	=====	=====	=====					=====
32	SHELBYVILLE ISD - SH	.220000	133,910		141	370,053	0				7,981
50	SPECIAL ROAD	1.000000	608,710								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	160985	0	162702	35500	127,202	118,616
				2	144348	0	145746	36210	109,536	88,819
				3	125330	0	126468	36934	89,534	63,131
				4	108770	0	109697	37672	72,025	44,161
				5	94358	0	95113	38426	56,687	30,223
				6	82053	0	82668	39194	43,474	20,155
				7	69745	0	70234	39195	31,039	12,514
				8	59284	0	59672	39195	20,477	7,179
				9	50391	0	50700	39195	11,505	3,508
				10	42832	0	43077	39195	3,882	1,029
				=====	=====	=====	=====	=====	=====	=====
					938096	0	946077	380716	565,361	389,335
										202599

OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.76	\$/BBLRESV: 31.29	EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.76	\$/BBLPROD: 43,787	WI OIL VAL: 3,284
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.1	GAS VAL: 386,051
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.7	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 608,710	WI TOTAL: 406,110
			RI TOTAL: 202,600

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,500	.1	195	
-----	-----	-----	-----
	20.5 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#: 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: 175,210
LAST YR RI VAL: 103,720
LAST YR 8/8 VAL: 278,930

LAST YR OIL PROD: 31
LAST YR GAS PROD: 70,808

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	1	93	58,306	0	69.39	3.71	3.71	.00	4838
ALT JOB#:	UNIT.....:	2	73	41,944	0	71.07	3.79	3.79	.00	3940
ALT LSE#:	HCG.....:	3	58	32,490	0	72.80	3.88	3.88	.00	3208
ALT RRC#:	GRAPH.....:	4	46	26,792	0	74.57	3.96	3.96	.00	2612
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			270	159,532	0					14,598

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	316,670	1	162179	0	167017	66000	101,017	94,199	52217
01	SHELBY COUNTY	1.000000	316,670	2	119183	0	123123	67320	55,803	45,249	33765
31	JOAQUIN ISD - SHELBY	.690000	218,500	3	94512	0	97720	68666	29,054	20,486	23508
32	SHELBYVILLE ISD - SH	.310000	98,170	4	79544	0	82156	70039	12,117	7,429	17336
50	SPECIAL ROAD	1.000000	316,670	=====	=====	=====	=====	=====	=====	=====	=====
					455418	0	470016	272025	197,991	167,363	126826

\$/BBLRESV: 25.77	EQUIP VAL: 22,481		
\$/BBLPROD: 23,102	WI OIL VAL: 5,198	RI OIL VAL: 3,939	
WI PAYOUT: 3.3	GAS VAL: 162,165	GAS VAL: 122,887	
RI PAYOUT: 2.9	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE:	316,670	WI TOTAL: 189,840	RI TOTAL: 126,830

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.55	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.55	
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
66,000	.3	211
20.5	99	31.0 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:	378,130
LAST YR RI VAL:	224,050
LAST YR 8/8 VAL:	602,180
LAST YR OIL PROD:	94
LAST YR GAS PROD:	77,809

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLSNIC

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL 1.000000 222,150

01 SHELBY COUNTY 1.000000 222,150
31 JOAQUIN ISD - SHELBY .690000 153,290
32 SHELBYVILLE ISD - SH .310000 68,870
50 SPECIAL ROAD 1.000000 222,150

1 33 32,061 0 69.39 3.64 3.64 .00 1717
2 26 26,766 0 71.07 3.73 3.73 .00 1398
3 20 22,751 0 72.80 3.81 3.81 .00 1138
4 16 19,338 0 74.57 3.89 3.89 .00 927
5 13 16,437 0 76.37 3.98 3.98 .00 755
6 10 13,972 0 78.23 4.08 4.08 .00 615
=====

118 131,325 0 6,550
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 87495 0 89212 38924 50,288 46,893 27892
2 74851 0 76249 39702 36,547 29,634 20912
3 64988 0 66126 40496 25,630 18,072 15908
4 56400 0 57327 41305 16,022 9,823 12097
5 49049 0 49804 42132 7,672 4,091 9219
6 42739 0 43354 42974 380 176 7040
=====

375522 0 382072 245533 136,539 108,689 93068
\$/BBLRESV: 21.24 EQUIP VAL: 20,390
\$/BBLPROD: 24,840 WI OIL VAL: 1,863 RI OIL VAL: 1,595
WI PAYOUT: 4.1 GAS VAL: 106,826 GAS VAL: 91,472
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 222,150 WI TOTAL: 129,080 RI TOTAL: 93,070
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.45
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

38,924 .1 97

20.5 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#: 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: 50,020
LAST YR RI VAL: 19,610
LAST YR 8/8 VAL: 69,630

LAST YR OIL PROD: 36
LAST YR GAS PROD: 35,989

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	SHELBY CO APPRAISAL	1.000000	82,260
01	SHELBY COUNTY	1.000000	82,260
31	JOAQUIN ISD - SHELBY	.170000	13,990
32	SHELBYVILLE ISD - SH	.830000	68,280
50	SPECIAL ROAD	1.000000	82,260

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	REVENUE
1	31	20,075	0	69.39	2.84	2.84	.00	1684			
2	24	19,045	0	71.07	2.91	2.91	.00	1371			
3	19	16,658	0	72.80	2.97	2.97	.00	1116			
4	15	14,159	0	74.57	3.04	3.04	.00	909			
89	69,937	0						5,080			

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	44623	0	46307	29500	16,807	15,673	12041
2	43377	0	44748	30090	14,658	11,885	10208
3	38722	0	39838	30691	9,147	6,449	7972
4	33690	0	34599	31305	3,294	2,019	6072
160412	0	165492	121586	43,906	36,026	36293	

\$/BBLRESV: 16.06	EQUIP VAL:	9,940		
\$/BBLPROD: 14,179	WI OIL VAL:	1,106	RI OIL VAL:	1,114
WI PAYOUT: .0	GAS VAL:	34,920	GAS VAL:	35,179
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====
8/8 VALUE: 82,260	WI TOTAL:	45,970	RI TOTAL:	36,290

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.25	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.25	
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
29,500	.1	55
20.5	99	1
		10.0
		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#: 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: 25,180
LAST YR RI VAL: 10,840
LAST YR 8/8 VAL: 36,020

LAST YR OIL PROD: 36
LAST YR GAS PROD: 24,866

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	74,060	1	56257	0	57870	46000	11,870	11,069	18092
01	SHELBY COUNTY	1.000000	74,060	2	52289	0	53602	46920	6,682	5,419	14701
31	JOAQUIN ISD - SHELBY	.690000	51,110								
32	SHELBYVILLE ISD - SH	.310000	22,960		108546	0	111472	92920	18,552	16,488	32793
50	SPECIAL ROAD	1.000000	74,060								

\$/BBLRESV: 10.70 EQUIP VAL: 24,785
\$/BBLPROD: 5,773 WI OIL VAL: 433 RI OIL VAL: 861
WI PAYOUT: .0 GAS VAL: 16,055 GAS VAL: 31,932
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 74,060 WI TOTAL: 41,270 RI TOTAL: 32,790

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46
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	.1	59	
	20.5 99	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: 26,020
LAST YR RI VAL: 7,730
LAST YR 8/8 VAL: 33,750

LAST YR OIL PROD: 11
LAST YR GAS PROD: 19,805

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLSNIC

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.....:

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	628,770	1	33	62,328	69.39	3.66	3.66	.00	1717
01	SHELBY COUNTY	1.000000	628,770	2	26	55,469	71.07	3.75	3.75	.00	1398
31	JOAQUIN ISD - SHELBY	.690000	433,850	3	20	47,974	72.80	3.83	3.83	.00	1138
32	SHELBYVILLE ISD - SH	.310000	194,920	4	16	40,777	74.57	3.91	3.91	.00	927
50	SPECIAL ROAD	1.000000	628,770	5	13	34,661	76.37	4.01	4.01	.00	755
				6	10	29,462	78.23	4.10	4.10	.00	615
				7	8	25,042	78.23	4.10	4.10	.00	489
				8	6	21,286	78.23	4.10	4.10	.00	388
				9	5	18,093	78.23	4.10	4.10	.00	309
				=====	=====	=====					=====
					137	335,092					7,736

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	171029	0	172746	43068	129,678	120,924	54008
2	155951	0	157349	43929	113,420	91,969	43153
3	137756	0	138894	44807	94,087	66,342	33413
4	119539	0	120466	45704	74,762	45,839	25420
5	104206	0	104961	46618	58,343	31,107	19429
6	90563	0	91178	47550	43,628	20,227	14805
7	76979	0	77468	47550	29,918	12,061	11034
8	65432	0	65820	47550	18,270	6,405	8224
9	55617	0	55926	47550	8,376	2,553	6130
=====	=====	=====	=====	=====	=====	=====	=====
	977072	0	984808	414326	570,482	397,427	215616

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
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
-----	-----	-----	-----
43,068	.1	180	
-----	-----	-----	-----
	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#: 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: 95,960
LAST YR RI VAL: 56,100
LAST YR 8/8 VAL: 152,060

LAST YR OIL PROD: 41
LAST YR GAS PROD: 59,155

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	49,130	1	34056	0	34056	27000	7,056	6,580	8635
01	SHELBY COUNTY	1.000000	49,130	2	30442	0	30442	27540	2,902	2,353	6771
31	JOAQUIN ISD - SHELBY	.560000	27,510								
32	SHELBYVILLE ISD - SH	.440000	21,620		64498	0	64498	54540	9,958	8,933	15406
50	SPECIAL ROAD	1.000000	49,130								

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,933 GAS VAL: 15,406
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 49,130 WI TOTAL: 33,720 RI TOTAL: 15,410

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
27,000		47	
	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: 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: 3,710
LAST YR 8/8 VAL: 29,730

LAST YR OIL PROD:
LAST YR GAS PROD: 34,566

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	10,537	0	69.39	3.63	3.63	.00	0
					=====	=====	=====					=====
					0	10,537	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	
				--	-----	-----	-----	-----	-----	-----	-----	-----
00	SHELBY CO APPRAISAL	1.000000	32,370	1	28677	0	28677	28500	177	165	8966	
01	SHELBY COUNTY	1.000000	32,370		=====	=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	.690000	22,340		28677	0	28677	28500	177	165	8966	
32	SHELBYVILLE ISD - SH	.310000	10,030									
50	SPECIAL ROAD	1.000000	32,370									
					\$/BBLRESV:	.00	EQUIP VAL:	23,236				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
					WI PAYOUT:	.0	GAS VAL:	165	GAS VAL:	8,966		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	32,370	WI TOTAL:	23,400	RI TOTAL:	8,970		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44
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		30	
-----	-----	-----	-----
	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: 4,620
LAST YR 8/8 VAL: 27,860

LAST YR OIL PROD: 5
LAST YR GAS PROD: 10,111

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLS NIC

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.....:

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	254,630	1	31	29,930	0	69.39	3.64	3.64	.00
01	SHELBY COUNTY	1.000000	254,630	2	24	29,172	0	71.07	3.73	3.73	.00
31	JOAQUIN ISD - SHELBY	.690000	175,700	3	19	26,974	0	72.80	3.81	3.81	.00
32	SHELBYVILLE ISD - SH	.310000	78,940	4	15	23,593	0	74.57	3.89	3.89	.00
50	SPECIAL ROAD	1.000000	254,630	5	12	20,054	0	76.37	3.98	3.98	.00
				6	9	17,045	0	78.23	4.08	4.08	.00
				7	7	14,489	0	78.23	4.08	4.08	.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	81680	0	83293	40317	42,976	40,075	26040
2	81580	0	82893	41123	41,770	33,870	22733
3	77051	0	78120	41945	36,175	25,507	18793
4	68808	0	69679	42783	26,896	16,490	14704
5	59840	0	60549	43639	16,910	9,016	11208
6	52142	0	52719	44512	8,207	3,805	8560
7	44321	0	44780	44513	267	108	6378
	=====	=====	=====	=====	=====	=====	=====
	465422	0	472033	298832	173,201	128,871	108416

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 20.75 EQUIP VAL: 17,339
\$/BBLPROD: 24,067 WI OIL VAL: 1,805 RI OIL VAL: 1,518
WI PAYOUT: 3.9 GAS VAL: 127,066 GAS VAL: 106,898
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 254,630 WI TOTAL: 146,210 RI TOTAL: 108,420

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.45
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
-----	-----	-----	-----
40,317	.1	82	
	20.5 99	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: 158,180
LAST YR RI VAL: 99,110
LAST YR 8/8 VAL: 257,290

LAST YR OIL PROD: 24
LAST YR GAS PROD: 41,604

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	31	12,925	0	69.39	2.63	2.63	.00	1761
00	SHELBY CO APPRAISAL	1.000000	29,920		31	12,925	0					1,761
01	SHELBY COUNTY	1.000000	29,920									
31	JOAQUIN ISD - SHELBY	1.000000	29,920									
50	SPECIAL ROAD	1.000000	29,920									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 1.34 EQUIP VAL: 23,236
\$ /BBLPROD: 402 WI OIL VAL: 33 RI OIL VAL: 366
WI PAYOUT: .0 GAS VAL: 514 GAS VAL: 5,776
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 29,920 WI TOTAL: 23,780 RI TOTAL: 6,140

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93
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 40
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: 23,240
LAST YR RI VAL: 5,000
LAST YR 8/8 VAL: 28,240

LAST YR OIL PROD: 47
LAST YR GAS PROD: 18,767

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:
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	84,333	0	69.39	3.14	3.14	.00
				2	0	71,683	0	71.07	3.21	3.21	.00
				3	0	60,930	0	72.80	3.28	3.28	.00
				4	0	51,791	0	74.57	3.36	3.36	.00
				5	0	44,022	0	76.37	3.43	3.43	.00
				6	0	37,418	0	78.23	3.51	3.51	.00
				7	0	31,806	0	78.23	3.51	3.51	.00
				8	0	27,035	0	78.23	3.51	3.51	.00
00	SHELBY CO APPRAISAL	1.000000	800,220	9	0	22,979	0	78.23	3.51	3.51	.00
01	SHELBY COUNTY	1.000000	800,220	10	0	19,532	0	78.23	3.51	3.51	.00
32	SHELBYVILLE ISD - SH	1.000000	800,220	11	0	16,603	0	78.23	3.51	3.51	.00
50	SPECIAL ROAD	1.000000	800,220	12	0	14,112	0	78.23	3.51	3.51	.00
				13	0	11,995	0	78.23	3.51	3.51	.00
				=====	=====	=====					=====
				0	494,239	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	227584	0	227584	30000	197,584	184,247	34862
2	197759	0	197759	30600	167,159	135,544	26573
3	171760	0	171760	31212	140,548	99,102	20245
4	149557	0	149557	31836	117,721	72,179	15463
5	129772	0	129772	32472	97,300	51,876	11770
6	112879	0	112879	33122	79,757	36,977	8980
7	95947	0	95947	33122	62,825	25,328	6696
8	81555	0	81555	33122	48,433	16,979	4993
9	69322	0	69322	33122	36,200	11,035	3723
10	58924	0	58924	33122	25,802	6,840	2776
11	50085	0	50085	33122	16,963	3,910	2070
12	42572	0	42572	33122	9,450	1,894	1543
13	36186	0	36186	33122	3,064	534	1150
	=====	=====	=====	=====	=====	=====	=====
	1423902	0	1423902	421096	1,002,806	646,445	140844

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

30,000 261

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: 162,840
LAST YR RI VAL: 37,710
LAST YR 8/8 VAL: 200,550

LAST YR OIL PROD: 49
LAST YR GAS PROD: 91,458

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	24,430	1	2910	0	4594	24500	-19,906	-18,562	1193				
01	SHELBY COUNTY	1.000000	24,430		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	1.000000	24,430		2910	0	4594	24500	19,906-	18,562-	1193				
50	SPECIAL ROAD	1.000000	24,430		\$/BBLRESV: 280.36		EQUIP VAL:		23,236						

\$/BBLRESV: 280.36 EQUIP VAL: 23,236
\$/BBLPROD: 87,231 WI OIL VAL: 0 RI OIL VAL: 437
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 756
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,430 WI TOTAL: 23,240 RI TOTAL: 1,190

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
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
24,500	.1	5	
	20.5 99	31.0 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: 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: 2,000
LAST YR 8/8 VAL: 25,240

LAST YR OIL PROD: 77
LAST YR GAS PROD: 6,917

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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)								

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.23
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.23
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
44,000	.2	90	
	20.0 1	29.0 1	
	15.0 99	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:      4,880
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	41,370
LAST YR	RI VAL:	21,910
LAST YR	8/8 VAL:	63,280

LAST YR OIL PROD: 122
LAST YR GAS PROD: 48,791

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLS NIC

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#, 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	0	53,061	0	69.39	2.82	2.82	.00
				2	0	45,891	0	71.07	2.88	2.88	.00
				3	0	39,007	0	72.80	2.95	2.95	.00
				4	0	33,156	0	74.57	3.02	3.02	.00
				5	0	28,182	0	76.37	3.08	3.08	.00
				6	0	23,955	0	78.23	3.15	3.15	.00
				7	0	20,362	0	78.23	3.15	3.15	.00
				8	0	17,307	0	78.23	3.15	3.15	.00
00	SHELBY CO APPRAISAL	1.000000	393,920	9	0	14,711	0	78.23	3.15	3.15	.00
01	SHELBY COUNTY	1.000000	393,920	10	0	12,504	0	78.23	3.15	3.15	.00
31	JOAQUIN ISD - SHELBY	.840000	330,890	=====	=====	=====					=====
32	SHELBYVILLE ISD - SH	.160000	63,030		0	288,136	0				0
50	SPECIAL ROAD	1.000000	393,920								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	117944	0	117944	26721	91,223	85,065
				2	104177	0	104177	27255	76,922	62,373
				3	90702	0	90702	27800	62,902	44,353
				4	78926	0	78926	28356	50,570	31,006
				5	68420	0	68420	28923	39,497	21,058
				6	59479	0	59479	29501	29,978	13,898
				7	50557	0	50557	29501	21,056	8,489
				8	42974	0	42974	29501	13,473	4,723
				9	36528	0	36528	29501	7,027	2,142
				10	31048	0	31048	29501	1,547	410
				=====	=====	=====	=====	=====	=====	=====
					680755	0	680755	286560	394,195	273,517
										117351

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.22 \$/BBLRESV: .00 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 273,517 GAS VAL: 117,351
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 393,920 WI TOTAL: 288,500 RI TOTAL: 105,420

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,721		160	
-----	-----	-----	-----
	20.5 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#: 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: 289,910
LAST YR RI VAL: 101,930
LAST YR 8/8 VAL: 391,840

LAST YR OIL PROD: 40
LAST YR GAS PROD: 86,198

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 6/17/2023 MNRLS NIC

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	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	263,830	1	0	39,789	0	69.39	2.91	2.91	.00
01	SHELBY COUNTY	1.000000	263,830	2	0	35,606	0	71.07	2.98	2.98	.00
31	JOAQUIN ISD - SHELBY	1.000000	263,830	3	0	30,794	0	72.80	3.05	3.05	.00
50	SPECIAL ROAD	1.000000	263,830	4	0	26,174	0	74.57	3.12	3.12	.00
				5	0	22,248	0	76.37	3.19	3.19	.00
				6	0	18,911	0	78.23	3.26	3.26	.00
				7	0	16,074	0	78.23	3.26	3.26	.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	92158	0	92158	32740	59,418	55,407	22130
2	84453	0	84453	33394	51,059	41,402	17789
3	74755	0	74755	34062	40,693	28,692	13813
4	65000	0	65000	34744	30,256	18,551	10536
5	56490	0	56490	35438	21,052	11,224	8032
6	49070	0	49070	36147	12,923	5,991	6120
7	41709	0	41709	36148	5,561	2,242	4563
	463635	0	463635	242673	220,962	163,509	82983

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 17,339
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.0 GAS VAL: 163,509 GAS VAL: 82,983
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 263,830 WI TOTAL: 180,850 RI TOTAL: 82,980

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
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
32,740		117	
	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#: 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: 150,060
LAST YR RI VAL: 62,230
LAST YR 8/8 VAL: 212,290

LAST YR OIL PROD:
LAST YR GAS PROD: 43,892

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	22,010	1	25560	0	25560	20000	5,560	5,185	7044
01	SHELBY COUNTY	1.000000	22,010	2	20898	0	20898	20400	498	404	5053
31	JOAQUIN ISD - SHELBY	.410000	9,020								
32	SHELBYVILLE ISD - SH	.590000	12,990		46458	0	46458	40400	6,058	5,589	12097
50	SPECIAL ROAD	1.000000	22,010								

\$/BBLRESV: .00 EQUIP VAL: 4,320
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,589 GAS VAL: 12,097
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 22,010 WI TOTAL: 9,910 RI TOTAL: 12,100

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.66
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
20,000 35
20.5 99 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#: 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: 11,130
LAST YR RI VAL: 6,910
LAST YR 8/8 VAL: 18,040
LAST YR OIL PROD: 50
LAST YR GAS PROD: 17,668

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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

8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

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: 430
LAST YR 8/8 VAL: 23,670

LAST YR OIL PROD:
LAST YR GAS PROD: 1,009

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

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: 620
LAST YR 8/8 VAL: 23,860

LAST YR OIL PROD:
LAST YR GAS PROD: 244

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	28,790	1	19667	0	21351	25500	-4,149	-3,869	5552
01	SHELBY COUNTY	1.000000	28,790		19667	0	21351	25500	4,149-	3,869-	5552
31	JOAQUIN ISD - SHELBY	.170000	4,890								
32	SHELBYVILLE ISD - SH	.830000	23,900								
50	SPECIAL ROAD	1.000000	28,790								
					\$/BBLRESV: 12.57		EQUIP VAL: 23,236				
					\$/BBLPROD: 3,910		WI OIL VAL: 0		RI OIL VAL: 438		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 5,114		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
								=====		=====	
					8/8 VALUE:	28,790	WI TOTAL:	23,240	RI TOTAL:	5,550	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45
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
25,500	.1	25	
	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: 23,240
LAST YR RI VAL: 4,440
LAST YR 8/8 VAL: 27,680

LAST YR OIL PROD: 29
LAST YR GAS PROD: 10,014

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

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: 170
LAST YR 8/8 VAL: 23,410

LAST YR OIL PROD:
LAST YR GAS PROD: 825

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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				61	730	0	69.39	4.03	4.03	.00	3358
=====				=====	=====	=====	=====	=====	=====	=====	=====
				61	730	0					3,358
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2334	0	5692	77000	-71,308	-66,495	1389	
00				SHELBY CO APPRAISAL	.782200	19,270					
01				SHELBY COUNTY	.782200	19,270					
32				SHELBYVILLE ISD - SH	.782200	19,270					
50				SPECIAL ROAD	.782200	19,270					
86				SAN AUGUSTINE ISD-SA	.217800	5,360					

\$/BBLRESV: 810.62 EQUIP VAL: 23,236
\$/BBLPROD: 46,723 WI OIL VAL: 0 RI OIL VAL: 819
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 570
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,630 WI TOTAL: 23,240 RI TOTAL: 1,390

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04
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
-----	-----	-----	-----
77,000	.2	2	
-----	-----	-----	-----
	20.5 99	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: 3,720
LAST YR 8/8 VAL: 26,960

LAST YR OIL PROD: 113
LAST YR GAS PROD: 5,621

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 7,200
01 SHELBY COUNTY 1.000000 7,200
30 CENTER ISD 1.000000 7,200
50 SPECIAL ROAD 1.000000 7,200

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: 7,200 WI TOTAL: 7,200 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL: 1,000
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,200
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,200

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: 4/17/2023 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				65	19,996	0	69.39	3.71	3.71	.00	3697
=====				=====	=====	=====	=====	=====	=====	=====	=====
				65	19,996	0					3,697
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				60812	0	64509	59000	5,509	5,137	13286	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	25,750					
30				SHELBY COUNTY	1.000000	25,750					
35				CENTER ISD	.948000	24,410					
50				EXCELSIOR ISD	.052000	1,340					
				SPECIAL ROAD	1.000000	25,750					
				\$/BBLRESV: 5.52		EQUIP VAL: 7,324					
				\$/BBLPROD: 1,793		WI OIL VAL: 294		RI OIL VAL: 761			
				WI PAYOUT: .0		GAS VAL: 4,843		GAS VAL: 12,525			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		25,750	WI TOTAL:		12,460	RI TOTAL:	
										13,290	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.56
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
-----	-----	-----	-----
59,000	.2	63	
-----	-----	-----	-----
	15.0 1	17.0 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: 34,830
LAST YR RI VAL: 17,090
LAST YR 8/8 VAL: 51,920

LAST YR OIL PROD: 153
LAST YR GAS PROD: 28,299

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20396 - SHERMAN GAS UNIT #2 FULL WI DECIMAL = .757604 #WELLS: 1
RRC#, WELL#.....: 202312 - 2 RRC DIST.: 06 FULL RI DECIMAL = .242396 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:	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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
24,500			
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 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: 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: 4/17/2023 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:
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

=====

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

20.0 99
60.0 1
35.0 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: 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: 160
LAST YR 8/8 VAL: 7,480

LAST YR OIL PROD:
LAST YR GAS PROD: 46

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20706 - SKIPPER ESTATE #3 FULL WI DECIMAL = .819736 #WELLS: 1
RRC#, WELL#.....: 234222 - 3 RRC DIST.: 06 FULL RI DECIMAL = .180264 DEPTH: 10338
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 7,690
01 SHELBY COUNTY 1.000000 7,690
30 CENTER ISD .948000 7,290
35 EXCELSIOR ISD .052000 400
50 SPECIAL ROAD 1.000000 7,690

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
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

31,500

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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20754 - SHERMAN GAS UNIT #4 FULL WI DECIMAL = .757604 #WELLS: 1
RRC#, WELL#.....: 237474 - 4 RRC DIST.: 06 FULL RI DECIMAL = .242396 DEPTH: 10193
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 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

=====

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.88
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 PROD BBL/D

39,000

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: 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: 4/17/2023 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:
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

20.0 99
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: 8,020
LAST YR RI VAL: 180
LAST YR 8/8 VAL: 8,200

LAST YR OIL PROD:
LAST YR GAS PROD: 4

REMARKS1: RECLASS FROM RRC#234251
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20753 - HILTON #3 FULL WI DECIMAL = .745000 #WELLS: 1
RRC#, WELL#.....: 237432 - 3 RRC DIST.: 06 FULL RI DECIMAL = .255000 DEPTH: 12520
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
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 .867000 7,930
35 EXCELSIOR ISD .133000 1,220
50 SPECIAL ROAD 1.000000 9,150

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,400

ALT 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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20775 - HILTON #5 FULL WI DECIMAL = .745000 #WELLS: 1
RRC#, WELL#.....: 240127 - 5 RRC DIST.: 06 FULL RI DECIMAL = .255000 DEPTH: 12510
OPERATOR#, AGENT#: 008555 - 574

OPERATOR NAME....: AETHON ENERGY OPERAT
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 .867000 7,930
35 EXCELSIOR ISD .133000 1,220
50 SPECIAL ROAD 1.000000 9,150

8/8 VALUE: 9,150 WI TOTAL: 9,150 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

31,000

40.0 1 40.0 1
30.0 1 30.0 1
20.0 1 20.0 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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20597 - PARKER RL #1 FULL WI DECIMAL = .830762 #WELLS: 1
RRC#, WELL#.....: 221055 - 1 RRC DIST.: 06 FULL RI DECIMAL = .169238 DEPTH: 9901

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
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
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
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

10,500

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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20588 - KENNEDY TRUST #1 FULL WI DECIMAL = .830867 #WELLS: 1
RRC#, WELL#.....: 223769 - 1 RRC DIST.: 06 FULL RI DECIMAL = .169133 DEPTH: 9745

OPERATOR#, AGENT#: 008555 - 574
OPERATOR NAME....: AETHON ENERGY OPERAT
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
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

=====

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: 6,958
\$/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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

40.0 1 15.0 1
30.0 1 20.0 99
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: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 4/17/2023 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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

1
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: 8,720
LAST YR RI VAL: 730
LAST YR 8/8 VAL: 9,450

LAST YR OIL PROD: 1
LAST YR GAS PROD: 424

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	8,566	0	69.39	3.33	3.33	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	8,566	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				25101	0	25101	28500	-3,399	-3,170	3206	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	11,230					
30				SHELBY COUNTY	1.000000	11,230					
50				CENTER ISD	1.000000	11,230					
				SPECIAL ROAD	1.000000	11,230					
				\$/BBLRESV: .00		EQUIP VAL: 8,021					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 3,206			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 11,230		WI TOTAL: 8,020		RI TOTAL: 3,210			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		31	
-----	-----	-----	-----
	20.5 99	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#: 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: 34,120
LAST YR RI VAL: 14,920
LAST YR 8/8 VAL: 49,040

LAST YR OIL PROD: 19
LAST YR GAS PROD: 13,088

REMARKS1: RECLASS FROM #256311 𿋫
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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
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
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:	8,422				
\$/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:	8,420	WI TOTAL:	8,420	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
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

56,500

20.5 99 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: 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: 1,600
LAST YR 8/8 VAL: 9,620

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,420

REMARKS1: RECOMPL OF 251871
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/28/2023 MNRLS NIC

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	88	62,101	0	78.23	4.10	4.10	.00	5287
---	-----	-----	-----	8 <th>75</th> <th>52,786</th> <th>0</th> <th>78.23</th> <th>4.10</th> <th>4.10</th> <th>.00</th> <th>4494</th>	75	52,786	0	78.23	4.10	4.10	.00	4494
00	SHELBY CO APPRAISAL	1.000000	1,578,410	=====	=====	=====	=====					=====
01	SHELBY COUNTY	1.000000	1,578,410		1,058	853,296	0					59,850
30	CENTER ISD	1.000000	1,578,410									
50	SPECIAL ROAD	1.000000	1,578,410		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 29.01 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 61,351 WI OIL VAL: 23,436 RI OIL VAL: 12,771
WI PAYOUT: 3.6 GAS VAL: 986,249 GAS VAL: 537,458
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
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
-----	-----	-----	-----
140,906	.5	661	
-----	-----	-----	-----
	1	28.0	1
5.0	1	23.0	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#: 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: 691,730
LAST YR RI VAL: 528,070
LAST YR 8/8 VAL: 1,219,800

LAST YR OIL PROD: 571
LAST YR GAS PROD: 277,146
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

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:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

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: 180
LAST YR 8/8 VAL: 8,200

LAST YR OIL PROD:
LAST YR GAS PROD: 55

REMARKS1: RECLASS FROM #247702
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20807 - SAMPLE #1 FULL WI DECIMAL = .798454 #WELLS: 1
RRC#, WELL#.....: 280223 - 1 RRC DIST.: 06 FULL RI DECIMAL = .201546 DEPTH: 11500
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
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

=====

8/8 VALUE: 8,420 WI TOTAL: 8,420 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
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

22,500

45.0 1
35.0 1
25.0 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:

REMARKS1: RECOMP FROM 245614/268287
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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				73	13,152	0	69.39	3.49	3.49	.00	4212
=====				=====	=====	=====	=====	=====	=====	=====	=====
73				13,152		0					4,212
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				38171	0	42383	67500	-25,117	-23,422	8039	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	16,060	38171	0	42383	67500	25,117-	23,422-	8039	
01	SHELBY COUNTY	1.000000	16,060								
30	CENTER ISD	.650000	10,440								
34	TIMPSON ISD	.350000	5,620								
50	SPECIAL ROAD	1.000000	16,060								
				\$/BBLRESV: 38.35		EQUIP VAL:		8,021			
				\$/BBLPROD: 14,024		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:		16,060		WI TOTAL:		8,020	
								RI TOTAL:		8,040	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
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
-----	-----	-----	-----
67,500	.2	43	
-----	-----	-----	-----
	1	21.0	1
	10.0	1	20.0
	15.0	1	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: 8,630
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: 8,530
LAST YR 8/8 VAL: 16,550

LAST YR OIL PROD: 85
LAST YR GAS PROD: 17,698

REMARKS1: RECLASS FROM #253311
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 89

REMARKS1: RECOMP FROM #260004
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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.....:

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	.281000	16,300	1	0	17,908	0	69.12	3.52	3.52	.00	0
01	SHELBY COUNTY	.281000	16,300	2	0	15,579	0	70.79	3.60	3.60	.00	0
35	EXCELSIOR ISD	.281000	16,300									
50	SPECIAL ROAD	.281000	16,300									
86	SAN AUGUSTINE ISD-SA	.719000	41,710									

\$/BBLRESV: .00 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,931 GAS VAL: 26,279
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 58,000 WI TOTAL: 31,720 RI TOTAL: 26,280

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 5.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27
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
40,500		54	
	12.0	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#: 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: 9,570
LAST YR 8/8 VAL: 35,590

LAST YR OIL PROD:
LAST YR GAS PROD: 20,412

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 7/13/2023 MNRLMALL

LEASE#, NAME.....: 21235 - BRUCE SU #1H FULL WI DECIMAL = .790676 #WELLS: 1
RRC#, WELL#.....: 278099 - 1H RRC DIST.: 06 FULL RI DECIMAL = .209324 DEPTH: 12855
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#: 217400 UNIT.....:
ALT LSE#: 31724 HCG.....: 3
ALT RRC#: 278099 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	98,446	0	77.92	4.00	4.00	.00	0
---	-----	-----	-----	8	0	78,757	0	77.92	4.00	4.00	.00	0
00	SHELBY CO APPRAISAL	.030000	93,150	9	0	63,005	0	77.92	4.00	4.00	.00	0
01	SHELBY COUNTY	.030000	93,150	=====	=====	=====	=====	=====	=====	=====	=====	=====
35	EXCELSIOR ISD	.030000	93,150		0	1,500,521	0					0
50	SPECIAL ROAD	.030000	93,150									
86	SAN AUGUSTINE ISD-SA	.840000	2,608,320		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
87	MARTINSVILLE ISD-NAC	.130000	403,670	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	893948	0	893948	158630	735,318	685,684	221657
2	836822	0	836822	161802	675,020	547,353	182011
3	748513	0	748513	165039	583,474	411,413	142809
4	580753	0	580753	168339	412,414	252,867	97196
5	475549	0	475549	171706	303,843	161,997	69814
6	389196	0	389196	175141	214,055	99,240	50120
7	311357	0	311357	175141	136,216	54,915	35172
8	249085	0	249085	175141	73,944	25,922	24682
9	199268	0	199268	175141	24,127	7,355	17321
	=====	=====	=====	=====	=====	=====	=====
	4684491	0	4684491	1526080	3,158,411	2,246,746	840782

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 5.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
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
158,630		843	
		7.0 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: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,388,230
LAST YR RI VAL: 526,440
LAST YR 8/8 VAL: 3,914,670

LAST YR OIL PROD:
LAST YR GAS PROD: 608,574

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 405 SAN AUGUSTINE LAST UPDATE: 4/19/2023 MASSUPLA

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	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	.710000	444,680	1	0	92,714	69.12	3.69	3.69	.00	0
01	SHELBY COUNTY	.710000	444,680	2	0	63,494	70.79	3.78	3.78	.00	0
35	EXCELSIOR ISD	.710000	444,680	3	0	46,006	72.51	3.87	3.87	.00	0
50	SPECIAL ROAD	.710000	444,680	4	0	35,636	74.27	3.96	3.96	.00	0
86	SAN AUGUSTINE ISD-SA	.290000	181,630	5	0	28,508	76.07	4.04	4.04	.00	0
				6	0	22,807	77.92	4.13	4.13	.00	0
				7	0	18,245	77.92	4.13	4.13	.00	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	276728	0	276728	55000	221,728	206,761	61240
2	194136	0	194136	56100	138,036	111,929	37686
3	144015	0	144015	57222	86,793	61,199	24523
4	114147	0	114147	58366	55,781	34,201	17050
5	93163	0	93163	59533	33,630	17,930	12207
6	76191	0	76191	60723	15,468	7,171	8757
7	60952	0	60952	60724	228	92	6145
	=====	=====	=====	=====	=====	=====	=====
	959332	0	959332	407668	551,664	439,283	167608

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 19,419
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 3.2 GAS VAL: 439,283 GAS VAL: 167,608
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 626,310 WI TOTAL: 458,700 RI TOTAL: 167,610

OIL WELLHEAD PRICE: 94.02 GAS WI GR PRICE: 5.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.53
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

55,000 343

33.0 1
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#: 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: 69,693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	--	-----	-----	-----	-----	-----	-----	-----
				1	21640	0	21640	68500	-46,860	-43,697	6756
00	SHELBY CO APPRAISAL	1.000000	15,480		=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	15,480		21640	0	21640	68500	46,860-	43,697-	6756
35	EXCELSIOR ISD	1.000000	15,480								
50	SPECIAL ROAD	1.000000	15,480								
				\$/BBLRESV:	.00	EQUIP VAL:	8,718				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	6,756		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	15,480	WI TOTAL:	8,720	RI TOTAL:	6,760		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
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
68,500		25	
		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: 4,140
LAST YR 8/8 VAL: 12,860

LAST YR OIL PROD:
LAST YR GAS PROD: 9,410

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21056 - MORRISON #1H FULL WI DECIMAL = .859500 #WELLS: 1
RRC#, WELL#.....: 259700 - 1H RRC DIST.: 06 FULL RI DECIMAL = .140500 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.....:

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	174,370	1	0	37,793	0	69.39	3.71	3.71	.00	0
01	SHELBY COUNTY	1.000000	174,370	2	0	32,871	0	71.07	3.80	3.80	.00	0
32	SHELBYVILLE ISD - SH	1.000000	174,370	3	0	27,940	0	72.80	3.89	3.89	.00	0
50	SPECIAL ROAD	1.000000	174,370	4	0	23,749	0	74.57	3.97	3.97	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	122,353	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	120512	0	120512	68500	52,012	48,501	18451
2	107360	0	107360	69870	37,490	30,400	14419
3	93417	0	93417	71267	22,150	15,618	11005
4	81038	0	81038	72692	8,346	5,117	8374
				=====	=====	=====	=====
				402327	0	402327	282329
					119,998	99,636	52249

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.56
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

68,500 113

11.0 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: 64,270
LAST YR RI VAL: 15,850
LAST YR 8/8 VAL: 80,120

LAST YR OIL PROD:
LAST YR GAS PROD: 43,129

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, 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#: 194	HCG.....:	1	0	25,295	0	69.39	3.52	3.52	.00	0
ALT RRC#: 260021	GRAPH.....:	2	0	22,124	0	71.07	3.60	3.60	.00	0
		3	0	18,805	0	72.80	3.68	3.68	.00	0
		=====	=====	=====						=====
			0	66,224	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	.735900	71,410	--	-----	-----	-----	-----	-----	-----	-----
01	SHELBY COUNTY	.735900	71,410	1	72021	0	72021	49500	22,521	21,001	15938
35	EXCELSIOR ISD	.735900	71,410	2	64424	0	64424	50490	13,934	11,299	12506
50	SPECIAL ROAD	.735900	71,410	3	55977	0	55977	51499	4,478	3,157	9532
86	SAN AUGUSTINE ISD-SA	.264100	25,630		=====	=====	=====	=====	=====	=====	=====
					192422	0	192422	151489	40,933	35,457	37976

\$/BBLRESV:	.00	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	35,457	GAS VAL:	37,976
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	97,040	WI TOTAL:	59,060	RI TOTAL:	37,980

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.26		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.26		
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
-----	-----	-----	-----
49,500		75	
-----	-----	-----	-----
	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: 9,240
LAST YR 8/8 VAL: 35,260

LAST YR OIL PROD:
LAST YR GAS PROD: 27,952

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 419 SHELBY

LAST UPDATE: 4/17/2023 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)

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:

ALT JOB#: 220300 UNIT.....:

ALT LSE#: 388 HCG.....:

ALT RRC#: 279427 GRAPH.....:

1 0 67,947 0 69.39 3.61 3.61 .00 0

2 0 61,798 0 71.07 3.69 3.69 .00 0

3 0 53,448 0 72.80 3.77 3.77 .00 0

4 0 45,430 0 74.57 3.86 3.86 .00 0

5 0 38,616 0 76.37 3.95 3.95 .00 0

6 0 32,823 0 78.23 4.03 4.03 .00 0

7 0 27,900 0 78.23 4.03 4.03 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 SHELBY CO APPRAISAL .150000 84,990

01 SHELBY COUNTY .150000 84,990

30 CENTER ISD .090000 51,000

35 EXCELSIOR ISD .060000 34,000

50 SPECIAL ROAD .150000 84,990

86 SAN AUGUSTINE ISD-SA .850000 481,620

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 183967 0 183967 66000 117,967 110,004 57434

2 171026 0 171026 67320 103,706 84,092 46837

3 151124 0 151124 68666 82,458 58,142 36304

4 131522 0 131522 70039 61,483 37,697 27715

5 114400 0 114400 71439 42,961 22,905 21146

6 99210 0 99210 72868 26,342 12,212 16086

7 84328 0 84328 72869 11,459 4,620 11994

935577 0 935577 489201 446,376 329,672 217516

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: .00 EQUIP VAL: 19,419

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

WI PAYOUT: 3.7 GAS VAL: 329,672 GAS VAL: 217,516

RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 566,610 WI TOTAL: 349,090 RI TOTAL: 217,520

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.40

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40

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

66,000 195

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: 34,050

LAST YR RI VAL: 21,420

LAST YR 8/8 VAL: 55,470

LAST YR OIL PROD:

LAST YR GAS PROD: 67,074

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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#, 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	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	858,070	1	0	96,609	69.39	3.57	3.57	.00	0
01	SHELBY COUNTY	1.000000	858,070	2	0	80,162	71.07	3.65	3.65	.00	0
30	CENTER ISD	1.000000	858,070	3	0	68,137	72.80	3.73	3.73	.00	0
50	SPECIAL ROAD	1.000000	858,070	4	0	57,917	74.57	3.82	3.82	.00	0
				5	0	49,229	76.37	3.90	3.90	.00	0
				6	0	41,845	78.23	3.99	3.99	.00	0
				7	0	35,568	78.23	3.99	3.99	.00	0
				8	0	30,233	78.23	3.99	3.99	.00	0
				9	0	25,698	78.23	3.99	3.99	.00	0
				=====	=====	=====					=====
					0	485,398					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	258671	0	258671	65000	193,671	180,598	80757
2	219443	0	219443	66300	153,143	124,179	60096
3	190615	0	190615	67626	122,989	86,721	45790
4	165932	0	165932	68978	96,954	59,446	34966
5	143996	0	143996	70358	73,638	39,261	26617
6	125221	0	125221	71766	53,455	24,783	20304
7	106438	0	106438	71766	34,672	13,978	15139
8	90472	0	90472	71766	18,706	6,558	11287
9	76902	0	76902	71766	5,136	1,566	8416
	=====	=====	=====	=====	=====	=====	=====
	1377690	0	1377690	625326	752,364	537,090	303372

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
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
-----	-----	-----	-----
65,000		310	
-----	-----	-----	-----
	19.0	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: 294,110
LAST YR RI VAL: 227,470
LAST YR 8/8 VAL: 521,580

LAST YR OIL PROD:
LAST YR GAS PROD: 122,666

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	2	0	102,563	0	71.07	3.68	3.68	.00	0
ALT JOB#: 220300			UNIT.....:	3	0	87,178	0	72.80	3.75	3.75	.00	0
ALT LSE#: 385			HCG.....:	4	0	74,101	0	74.57	3.84	3.84	.00	0
ALT RRC#: 279916			GRAPH.....:	5	0	62,986	0	76.37	3.93	3.93	.00	0
				6	0	53,538	0	78.23	4.02	4.02	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	45,507	0	78.23	4.02	4.02	.00	0
---	-----	-----	-----	8	0	38,681	0	78.23	4.02	4.02	.00	0
00	SHELBY CO APPRAISAL	.850000	1,111,540	9	0	32,879	0	78.23	4.02	4.02	.00	0
01	SHELBY COUNTY	.850000	1,111,540	10	0	27,947	0	78.23	4.02	4.02	.00	0
30	CENTER ISD	.850000	1,111,540	11	0	23,755	0	78.23	4.02	4.02	.00	0
50	SPECIAL ROAD	.850000	1,111,540	12	0	20,192	0	78.23	4.02	4.02	.00	0
86	SAN AUGUSTINE ISD-SA	.150000	196,150	=====	=====	=====						=====

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	327721	0	327721	49500	278,221	259,441	102313
				2	283074	0	283074	50490	232,584	188,595	77522
				3	245190	0	245190	51499	193,691	136,573	58900
				4	213413	0	213413	52530	160,883	98,644	44971
				5	185653	0	185653	53580	132,073	70,416	34317
				6	161419	0	161419	54652	106,767	49,499	26173
*** PARAMETERS ***				7	137206	0	137206	54653	82,553	33,281	19515
				8	116625	0	116625	54653	61,972	21,725	14551
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		9	99131	0	99131	54653	44,478	13,559	10849
YRS FLAT:	FMVF:	8/8 RES:		10	84262	0	84262	54653	29,609	7,849	8089
				11	71622	0	71622	54653	16,969	3,911	6032
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.38			12	60879	0	60879	54653	6,226	1,248	4497
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.38			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				1986195	0	1986195	640169	1,346,026	884,741	407729
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: 4.3		GAS VAL: 884,741		GAS VAL: 407,729		
-----	-----	-----	-----		RI PAYOUT: 4.8		PRD VAL: 0		PRD VAL: 0		
49,500		379					=====		=====		
-----	-----	-----	-----		8/8 VALUE: 1,307,690		WI TOTAL: 899,960		RI TOTAL: 407,730		
		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: 681,210
LAST YR RI VAL: 316,530
LAST YR 8/8 VAL: 997,740

LAST YR OIL PROD:
LAST YR GAS PROD: 149,117

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
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

199,000

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: 26,020
LAST YR RI VAL:
LAST YR 8/8 VAL: 26,020

LAST YR OIL PROD:
LAST YR GAS PROD: 142,722

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: 4/17/2023 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	35030	0	35030	50000	-14,970	-13,960	7886
00	SHELBY CO APPRAISAL	1.000000	15,910	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	15,910		35030	0	35030	50000	14,970-	13,960-	7886
30	CENTER ISD	1.000000	15,910								
50	SPECIAL ROAD	1.000000	15,910								
				\$/BBLRESV:	.00		EQUIP VAL:		8,021		
				\$/BBLPROD:	0		WI OIL VAL:		0	RI OIL VAL:	0
				WI PAYOUT:	.0		GAS VAL:		0	GAS VAL:	7,886
				RI PAYOUT:	.9		PRD VAL:		0	PRD VAL:	0
								=====			=====
				8/8 VALUE:		15,910	WI TOTAL:		8,020	RI TOTAL:	7,890

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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 33

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#: 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: 5,800
LAST YR 8/8 VAL: 13,820

LAST YR OIL PROD:
LAST YR GAS PROD: 11,229

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
00	SHELBY CO APPRAISAL	1.000000	39,600	1	54717	0	54717	68000	-13,283	-12,386	13576
01	SHELBY COUNTY	1.000000	39,600		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	39,600		54717	0	54717	68000	13,283-	12,386-	13576
50	SPECIAL ROAD	1.000000	39,600								
				\$/BBLRESV:	.00	EQUIP VAL:		26,024			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	13,576	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
				=====							
				8/8 VALUE:	39,600	WI TOTAL:	26,020	RI TOTAL:	13,580		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		53	
-----	-----	-----	-----
	9.0	1	
	40.0	1	12.0
	30.0	1	15.0
	20.0	1	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: 11,920
LAST YR 8/8 VAL: 37,940

LAST YR OIL PROD: 1
LAST YR GAS PROD: 18,198

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 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	10,490	1	26557	0	26557	31500	-4,943	-4,609	5949
01	SHELBY COUNTY	1.000000	10,490		=====	=====	=====	=====	=====	=====	=====
30	CENTER ISD	1.000000	10,490		26557	0	26557	31500	4,943-	4,609-	5949
50	SPECIAL ROAD	1.000000	10,490								
					\$/BBLRESV:	.00	EQUIP VAL:	4,536			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,949	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	10,490	WI TOTAL:	4,540	RI TOTAL:	5,950	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		27	
		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: 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: 5,240
LAST YR 8/8 VAL: 9,780

LAST YR OIL PROD:
LAST YR GAS PROD: 9,291

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20389 - JOAQUIN B #1H FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 14305 - 1H RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 2750
OPERATOR#, AGENT#: 278766 - 574

OPERATOR NAME....: FORTUNE OPERATING CO
OIL FIELD#.....: 32270200
OIL FIELD NAME...: FORTUNE OPERATING (FRDKSBG)

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 \$/BBLRESV: .00 EQUIP VAL: 30,253
31 JOAQUIN ISD - SHELBY 1.000000 30,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD 1.000000 30,250 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 5.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.84
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

10,000

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: 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:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 - 585
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.....:		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	5,940	1	2825	0	2825	11000	-8,175	-7,623	709
01	SHELBY COUNTY	1.000000	5,940		2825	0	2825	11000	8,175-	7,623-	709
34	TIMPSON ISD	1.000000	5,940								
50	SPECIAL ROAD	1.000000	5,940								
					\$/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
2825	0	2825	11000	-8,175	-7,623	709
\$/BBLRESV: .00		EQUIP VAL:	5,233			
\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT: .0		GAS VAL:	0	GAS VAL:		709
RI PAYOUT: .9		PRD VAL:	0	PRD VAL:		0
8/8 VALUE:	5,940	WI TOTAL:	5,230	RI TOTAL:		710

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
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
11,000		3	
	10.0	1	
	40.0	1	15.0
	30.0	1	20.0
	25.0	1	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: 1,920
LAST YR 8/8 VAL: 7,150

LAST YR OIL PROD:
LAST YR GAS PROD: 3,255

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 - 585

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.....:		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	11516	0	11516	15000	-3,484	-3,249	2867
00	SHELBY CO APPRAISAL	1.000000	8,100	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,100		11516	0	11516	15000	3,484-	3,249-	2867
34	TIMPSON ISD	1.000000	8,100								
50	SPECIAL ROAD	1.000000	8,100								
					\$/BBLRESV:	.00	EQUIP VAL:	5,233			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,867	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	8,100	WI TOTAL:	5,230	RI TOTAL:	2,870	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29
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
15,000		14	
	5.0 1	25.0 1	
	10.0 1	20.0 99	
	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: 6,860
LAST YR RI VAL: 3,800
LAST YR 8/8 VAL: 10,660

LAST YR OIL PROD: 22
LAST YR GAS PROD: 5,825

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 - 585

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.....:

				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	2,857	0	69.39	3.54	3.54	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,857	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				8012	0	8012	25500	-17,488	-16,308	1968	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				8012	0	8012	25500	17,488-	16,308-	1968	
34				=====	=====	=====	=====	=====	=====	=====	=====
50				=====	=====	=====	=====	=====	=====	=====	=====
				\$/BBLRESV:	.00	EQUIP VAL:	5,233				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,968		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				7,200	WI TOTAL:	5,230	RI TOTAL:	1,970			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
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
-----	-----	-----	-----
25,500		9	
-----	-----	-----	-----
	17.0	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: 2,060
LAST YR 8/8 VAL: 7,290

LAST YR OIL PROD:
LAST YR GAS PROD: 3,522

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

LEASE#, NAME.....: 20838 - OXSHEER #4H FULL WI DECIMAL = .845578 #WELLS: 1
RRC#, WELL#.....: 248448 - 4H RRC DIST.: 06 FULL RI DECIMAL = .154422 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:
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	7,340	69.38	3.37	3.37	.00	0
00	SHELBY CO APPRAISAL	.014000	160	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	.014000	160	20916	0	20916	20000	916	854	3578	
31	JOAQUIN ISD - SHELBY	.014000	160	20916	0	20916	20000	916	854	3578	
50	SPECIAL ROAD	.014000	160	\$/BBLRESV: .00 EQUIP VAL: 6,627							
80	JOAQUIN ISD - PANOLA	.986000	10,910	\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0							
				WI PAYOUT: .0 GAS VAL: 854 GAS VAL: 3,578							
				RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0							
				8/8 VALUE: 11,060 WI TOTAL: 7,480 RI TOTAL: 3,580							

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.38 GAS WI GR PRICE: 5.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
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
20,000		24	
		21.0	1
		18.0	1
		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: 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: 2,030
LAST YR 8/8 VAL: 8,660

LAST YR OIL PROD: 26
LAST YR GAS PROD: 14,035

REMARKS1: WELL #4H
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

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	490,510	1	1,037	111,995	0	69.38	3.45	3.45	.00	55110
01	SHELBY COUNTY	.350000	490,510	2	949	102,462	0	71.06	3.53	3.53	.00	51655
31	JOAQUIN ISD - SHELBY	.350000	490,510	3	839	90,666	0	72.79	3.61	3.61	.00	46779
50	SPECIAL ROAD	.350000	490,510	4	726	78,425	0	74.56	3.68	3.68	.00	41463
80	JOAQUIN ISD - PANOLA	.650000	910,950	5	620	67,052	0	76.37	3.77	3.77	.00	36269
				6	527	56,994	0	78.22	3.86	3.86	.00	31575
				7	447	48,445	0	78.22	3.86	3.86	.00	26839
				8	380	41,178	0	78.22	3.86	3.86	.00	22813
				9	323	35,001	0	78.22	3.86	3.86	.00	19391
				10	275	29,751	0	78.22	3.86	3.86	.00	16482
				11	233	25,288	0	78.22	3.86	3.86	.00	14010
					=====	=====	=====					=====
					6,356	687,257	0					362,386

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	295961	0	351071	71000	280,071	261,166	100456
				2	277048	0	328703	72420	256,283	207,812	82505
				3	250709	0	297488	73868	223,620	157,676	65500
				4	221065	0	262528	75345	187,183	114,769	50704
				5	193629	0	229898	76851	153,047	81,598	38949
				6	168514	0	200089	78389	121,700	56,423	29736
				7	143237	0	170076	78389	91,687	36,964	22172
				8	121751	0	144564	78389	66,175	23,198	16531
				9	103489	0	122880	78389	44,491	13,563	12326
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28		10	87965	0	104447	78389	26,058	6,908	9190
YRS FLAT:	FMVF:	8/8 RES:		11	74770	0	88780	78389	10,391	2,395	6852
					=====	=====	=====	=====	=====	=====	=====
					1938138	0	2300524	839818	1,460,706	962,472	434921

OIL WELLHEAD PRICE: 94.38 GAS WI GR PRICE: 5.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.16
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	8/8 VALUE:	1,401,460	WI TOTAL:	966,540	RI TOTAL:	434,920
-----	-----	-----	-----						
71,000	3.0	324							

	7.0	1	7.0	1
	10.0	1	10.0	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#: 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: 814,220
LAST YR RI VAL: 371,810
LAST YR 8/8 VAL: 1,186,030

LAST YR OIL PROD: 1,526
LAST YR GAS PROD: 120,552

REMARKS1: WELL #4H
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

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:	2	751	173,486	0	71.06	3.62	3.62	.00	40877
ALT JOB#:	UNIT.....:	3	658	151,797	0	72.79	3.70	3.70	.00	36687
ALT LSE#:	HCG.....:	4	569	131,302	0	74.56	3.79	3.79	.00	32496
ALT RRC#:	GRAPH.....:	5	487	112,261	0	76.37	3.88	3.88	.00	28488

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	413	95,421	0	78.22	3.96	3.96	.00	24802
---	-----	-----	-----	7	351	81,108	0	78.22	3.96	3.96	.00	21081
00	SHELBY CO APPRAISAL	.350000	805,660	8	299	68,942	0	78.22	3.96	3.96	.00	17919
01	SHELBY COUNTY	.350000	805,660	9	254	58,600	0	78.22	3.96	3.96	.00	15231
31	JOAQUIN ISD - SHELBY	.350000	805,660	10	216	49,810	0	78.22	3.96	3.96	.00	12947
50	SPECIAL ROAD	.350000	805,660	11	183	42,339	0	78.22	3.96	3.96	.00	11005
80	JOAQUIN ISD - PANOLA	.650000	1,496,230	12	156	35,988	0	78.22	3.96	3.96	.00	9354
					=====	=====	=====					=====
					5,181	1,195,995	0					295,740

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

			1	528596	0	573449	101500	471,949	440,093	164089
			2	481050	0	521927	103530	418,397	339,266	131006
			3	430212	0	466899	105600	361,299	254,755	102801
			4	381178	0	413674	107713	305,961	187,597	79896
			5	333640	0	362128	109867	252,261	134,495	613522
			6	289441	0	314243	112064	202,179	93,734	46701
	*** PARAMETERS ***		7	246025	0	267106	112064	155,042	62,505	34821
			8	209121	0	227040	112064	114,976	40,306	25962
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	9	177753	0	192984	112064	80,920	24,667	19359
YRS FLAT:	FMVF:	8/8 RES:	10	151090	0	164037	112064	51,973	13,777	14434
			11	128427	0	139432	112064	27,368	6,308	10762
OIL WELLHEAD PRICE: 94.38	GAS WI GR PRICE: 5.30		12	109163	0	118517	112064	6,453	1,293	8024

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.38	GAS WI GR PRICE: 5.30	12	109163	0	118517	112064	6,453	1,293	8024
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.30	=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPOLHCT): U	GAS %TAX ALLOW.: 12.5		3465696	0	3761436	1312658	2,448.778	1,598.796	699207

PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		\$/BBLRESV: 31.68	EQUIP VAL: 3,875		
				\$/BBLPROD: 65,642	WI OIL VAL: 125,704	RI OIL VAL: 54,974	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.2	GAS VAL: 1,473,091	GAS VAL: 644,232	
-----	-----	-----	-----	RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	

101/500	210	510		8/8 VALUE:	2,301,880	WI TOTAL:	1,602,670	RI TOTAL:	699,210
	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 EO SCH#: 21 VAL: 7,130

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EO SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1.491.770

LAST YR RI VAL: 640,720

LAST YR 8/8 VAL: 2,132,490

LAST YR OIL PROD: 1,270

LAST YR GAS PROD: 219,985

REMARKS1: WELL #5H

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

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:	1	0	240,835	0	69.38	3.65	3.65	.00	0
ALT JOB#:	UNIT.....:	2	0	203,502	0	71.06	3.73	3.73	.00	0
ALT LSE#:	HCG.....:	3	0	172,976	0	72.79	3.82	3.82	.00	0
ALT RRC#:	GRAPH.....:	4	0	147,030	0	74.56	3.90	3.90	.00	0
		5	0	124,975	0	76.37	3.99	3.99	.00	0
		6	0	106,229	0	78.22	4.08	4.08	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	90,294	0	78.22	4.08	4.08	.00	0
---	-----	-----	-----	8	0	76,750	0	78.22	4.08	4.08	.00	0

00	SHELBY CO APPRAISAL	.170000	334,560	=====	=====	=====					=====	
01	SHELBY COUNTY	.170000	334,560		0	1,162,591	0					0

31	JOAQUIN ISD - SHELBY	.170000	334,560									
50	SPECIAL ROAD	.170000	334,560									
80	JOAQUIN ISD - PANOLA	.610000	1,200,460	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
83	CARTHAGE ISD - PANOL	.220000	432,960	--	-----	-----	-----	-----	-----	-----	-----	

				1	674665	0	674665	203500	471,165	439,361	191423
				2	582577	0	582577	207570	375,007	304,082	144996
				3	507138	0	507138	211721	295,417	208,301	110719
				4	440095	0	440095	215955	224,140	137,429	84282
				5	382714	0	382714	220274	162,440	86,606	64292
				6	332644	0	332644	224679	107,965	50,055	49018
				7	282748	0	282748	224679	58,069	23,411	36549
				8	240336	0	240336	224679	15,657	5,489	27251
				=====	=====	=====	=====	=====	=====	=====	=====
					3442917	0	3442917	1733057	1,709,860	1,254,734	708530

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,710		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
			WI PAYOUT: 3.5	GAS VAL: 1,254,734	GAS VAL: 708,530	
			RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 94.38	GAS WI GR PRICE: 5.46					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.46					
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
-----	-----	-----	-----
203,500		752	
-----	-----	-----	-----
		16.0 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:	1,033,460
LAST YR RI VAL:	602,130
LAST YR 8/8 VAL:	1,635,590

LAST YR OIL PROD:	
LAST YR GAS PROD:	295,432

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

LEASE#, NAME.....: 21229 - OXSHEER-SP-WIENER 'E' (SA) #2H FULL WI DECIMAL = .796330 #WELLS: 1
RRC#, WELL#.....: 280890 - 2H RRC DIST.: 06 FULL RI DECIMAL = .203670 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	200	84,200	0	78.22	3.97	3.97	.00	12486
---	-----	-----	-----	8 <td>170<td>71,570<td>0<td>78.22<td>3.97<td>3.97<td>.00<th>10613</th></td></td></td></td></td></td></td>	170 <td>71,570<td>0<td>78.22<td>3.97<td>3.97<td>.00<th>10613</th></td></td></td></td></td></td>	71,570 <td>0<td>78.22<td>3.97<td>3.97<td>.00<th>10613</th></td></td></td></td></td>	0 <td>78.22<td>3.97<td>3.97<td>.00<th>10613</th></td></td></td></td>	78.22 <td>3.97<td>3.97<td>.00<th>10613</th></td></td></td>	3.97 <td>3.97<td>.00<th>10613</th></td></td>	3.97 <td>.00<th>10613</th></td>	.00 <th>10613</th>	10613
00	SHELBY CO APPRAISAL	.020000	35,820		=====	=====	=====					=====
01	SHELBY COUNTY	.020000	35,820		2,562	1,077,804	0					150,543
31	JOAQUIN ISD - SHELBY	.020000	35,820									
50	SPECIAL ROAD	.020000	35,820		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
83	CARTHAGE ISD - PANOL	.980000	1,755,350	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					---	-----	-----	-----	-----	-----	-----	-----
				1	618411	0	647251	203500	443,751	413,798	155044	
				2	545355	0	570758	207570	363,188	294,498	119931	
				3	476545	0	498804	211721	287,083	202,425	91940	
				4	414890	0	434270	215955	218,315	133,857	70215	
				5	360081	0	376954	220274	156,680	83,535	53462	
				6	313168	0	327857	224679	103,178	47,836	40789	
				7	266193	0	278679	224679	54,000	21,770	30413	
				8	226264	0	236877	224679	12,198	4,276	22676	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					3220907	0	3371450	1733057	1,638,393	1,201,995	584470	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 26.32 EQUIP VAL: 4,710
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 42,128 WI OIL VAL: 53,671 RI OIL VAL: 26,098
WI PAYOUT: 3.5 GAS VAL: 1,148,322 GAS VAL: 558,372
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.38 GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
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
-----	-----	-----	-----
203,500	1.6	673	
-----	-----	-----	-----
	14.0 2	14.0 2	
	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: 721,780
LAST YR RI VAL: 386,890
LAST YR 8/8 VAL: 1,108,670

LAST YR OIL PROD: 696
LAST YR GAS PROD: 260,411

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

LEASE#, NAME.....: 21239 - OXSHEER-SP-WIENER E (SA) 1H FULL WI DECIMAL = .796330 #WELLS: 1
RRC#, WELL#.....: 281834 - 1H RRC DIST.: 06 FULL RI DECIMAL = .203670 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:	1	620	174,064	0	69.38	3.54	3.54	.00	34255
ALT JOB#:	UNIT.....:	2	533	149,695	0	71.06	3.61	3.61	.00	30172
ALT LSE#:	HCG.....:	3	455	127,987	0	72.79	3.69	3.69	.00	26374
ALT RRC#:	GRAPH.....:	4	386	108,788	0	74.56	3.78	3.78	.00	22963
		5	328	92,470	0	76.37	3.87	3.87	.00	19992
		6	279	78,600	0	78.22	3.96	3.96	.00	17405
		7	237	66,810	0	78.22	3.96	3.96	.00	14794

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	620	174,064	0	69.38	3.54	3.54	.00	34255
00	SHELBY CO APPRAISAL	.020000	24,900	2	533	149,695	0	71.06	3.61	3.61	.00	30172
01	SHELBY COUNTY	.020000	24,900	3	455	127,987	0	72.79	3.69	3.69	.00	26374
31	JOAQUIN ISD - SHELBY	.020000	24,900	4	386	108,788	0	74.56	3.78	3.78	.00	22963
50	SPECIAL ROAD	.020000	24,900	5	328	92,470	0	76.37	3.87	3.87	.00	19992

				6	279	78,600	0	78.22	3.96	3.96	.00	17405
				7	237	66,810	0	78.22	3.96	3.96	.00	14794
				=====	=====	=====						=====
00	SHELBY CO APPRAISAL	.020000	24,900		2,838	798,414	0					165,955
01	SHELBY COUNTY	.020000	24,900									
31	JOAQUIN ISD - SHELBY	.020000	24,900									
50	SPECIAL ROAD	.020000	24,900									
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				--	-----	-----	-----	-----	-----	-----	-----	-----
				1	490688	0	524943	203500	321,443	299,745	125746	
				2	430336	0	460508	207570	252,938	205,100	96764	
				3	376084	0	402458	211721	190,737	134,491	74181	
				4	327469	0	350432	215955	134,477	82,453	56660	
				5	284976	0	304968	220274	84,694	45,156	43252	
				6	247863	0	265268	224679	40,589	18,817	33003	
				7	210683	0	225477	224679	798	322	24607	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					2368099	0	2534054	1508378	1,025,676	786,084	454213	

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 22.79 EQUIP VAL: 4,945
\$/BBLPROD: 34,025 WI OIL VAL: 51,480 RI OIL VAL: 29,746
WI PAYOUT: 3.2 GAS VAL: 734,603 GAS VAL: 424,467
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,245,240 WI TOTAL: 791,030 RI TOTAL: 454,210

OIL WELLHEAD PRICE: 94.38 GAS WI GR PRICE: 5.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29
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
-----	-----	-----	-----
203,500	1.9	534	
-----	-----	-----	-----
	14.0 2	14.0 2	
	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: 612,570
LAST YR RI VAL: 358,440
LAST YR 8/8 VAL: 971,010

LAST YR OIL PROD: 841
LAST YR GAS PROD: 207,744

REMARKS1: WELL #1H
REMARKS2:
MC1: S
MC2: 917

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

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:
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	52,270	1	1,052	176,895	69.38	3.56	3.56	.00	61116
01	SHELBY COUNTY	.030000	52,270	2	915	153,898	71.06	3.64	3.64	.00	54458
31	JOAQUIN ISD - SHELBY	.030000	52,270	3	792	133,120	72.79	3.73	3.73	.00	48273
50	SPECIAL ROAD	.030000	52,270	4	677	113,815	74.56	3.81	3.81	.00	42267
				5	575	96,742	76.37	3.89	3.89	.00	36799
				6	489	82,231	78.22	3.98	3.98	.00	32037
				7	415	69,896	78.22	3.98	3.98	.00	27231
				8	353	59,412	78.22	3.98	3.98	.00	23146
				9	300	50,500	78.22	3.98	3.98	.00	19674
				=====	=====	=====					=====
					5,568	936,509					345,001

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	527314	0	588430	148500	439,930	410,235	107057
2	469072	0	523530	151470	372,060	301,692	83552
3	415772	0	464045	154499	309,546	218,264	64963
4	363101	0	405368	157588	247,780	151,924	49779
5	315117	0	351916	160740	191,176	101,927	37908
6	274046	0	306083	163955	142,128	65,893	28922
7	232939	0	260170	163956	96,214	38,789	21565
8	197998	0	221144	163956	57,188	20,048	16079
9	168299	0	187973	163956	24,017	7,321	11989
=====	=====	=====	=====	=====	=====	=====	=====
	2963658	0	3308659	1428620	1,880,039	1,316,093	421814

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.38 GAS WI GR PRICE: 5.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.33
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
-----	-----	-----	-----
148,500	3.2	538	
-----	-----	-----	-----
	13.0 2	13.0 2	
	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#: 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: 673,670
LAST YR RI VAL: 255,040
LAST YR 8/8 VAL: 928,710

LAST YR OIL PROD: 1,406
LAST YR GAS PROD: 207,940

REMARKS1: SPLIT W/ SHELBY CO
REMARKS2:
MC1: S
MC2: 918

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

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	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	.030000	72,970	1	1,337	228,825	0	69.38	3.57	3.57	.00	76548
01	SHELBY COUNTY	.030000	72,970	2	1,149	196,789	0	71.06	3.65	3.65	.00	67426
31	JOAQUIN ISD - SHELBY	.030000	72,970	3	983	168,252	0	72.79	3.73	3.73	.00	59047
50	SPECIAL ROAD	.030000	72,970	4	835	143,014	0	74.56	3.82	3.82	.00	51410
				5	710	121,562	0	76.37	3.90	3.90	.00	44759
				6	603	103,327	0	78.22	3.99	3.99	.00	38967
				7	513	87,828	0	78.22	3.99	3.99	.00	33122
				8	436	74,654	0	78.22	3.99	3.99	.00	28154
				9	370	63,456	0	78.22	3.99	3.99	.00	23931
				10	315	53,937	0	78.22	3.99	3.99	.00	20341
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					7,251	1,241,644	0					443,705

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	674127	0	750675	152500	598,175	557,798	148909
2	592741	0	660167	155550	504,617	409,178	114874
3	517892	0	576939	158661	418,278	294,932	88062
4	450830	0	502240	161834	340,406	208,716	67246
5	391231	0	435990	165070	270,920	144,444	51206
6	340220	0	379187	168372	210,815	97,738	39066
7	289187	0	322309	168372	153,937	62,060	29128
8	245809	0	273963	168372	105,591	37,016	21718
9	208938	0	232869	168372	64,497	19,661	16193
10	177597	0	197938	168372	29,566	7,837	12074
=====	=====	=====	=====	=====	=====	=====	=====
	3888572	0	4332277	1635475	2,696,802	1,839,380	588476

OIL WELLHEAD PRICE: 94.38 GAS WI GR PRICE: 5.34 \$/BBLRESV: 31.49 EQUIP VAL: 4,721
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34 \$/BBLPROD: 55,686 WI OIL VAL: 188,386 RI OIL VAL: 60,271
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 1,650,993 GAS VAL: 528,205
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,432,580 WI TOTAL: 1,844,100 RI TOTAL: 588,480

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
152,500	4.1	702	
-----	-----	-----	-----
	14.0 2	14.0 2	
	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: 1,109,070
LAST YR RI VAL: 397,490
LAST YR 8/8 VAL: 1,506,560

LAST YR OIL PROD: 1,797
LAST YR GAS PROD: 274,608

REMARKS1: SPLIT W/ SHELBY CO
REMARKS2:
MC1: S
MC2: 918

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/21/2023 MNRLWPRI

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:	2	136	124,867	0	71.06	3.59	3.59	.00	7331	
ALT JOB#:		UNIT.....:	3	110	101,134	0	72.79	3.67	3.67	.00	6074	
ALT LSE#:		HCG.....:	4	91	83,434	0	74.56	3.75	3.75	.00	5147	
ALT RRC#:		GRAPH.....:	5	77	70,080	0	76.37	3.83	3.83	.00	4461	
			6	65	59,568	0	78.22	3.92	3.92	.00	3884	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	55	50,632	0	78.22	3.92	3.92	.00	3301
---	-----	-----	-----	8	47	43,037	0	78.22	3.92	3.92	.00	2806
00	SHELBY CO APPRAISAL	.072000	90,080	9	40	36,582	0	78.22	3.92	3.92	.00	2385
01	SHELBY COUNTY	.072000	90,080	=====	=====	=====	=====					=====
31	JOAQUIN ISD - SHELBY	.072000	90,080		797	730,536	0					44,652
50	SPECIAL ROAD	.072000	90,080									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	--	-----	-----	-----	-----	-----	-----	-----
	1	429224	0	438487	192000*	246,487	229,849	130695
	2	340055	0	347386	91800	255,586	207,247	90826
	3	281559	0	287633	93636	193,997	136,789	65967
	4	237345	0	242492	95508	146,984	90,121	48784
	5	203610	0	208071	97419	110,652	58,995	36718
	6	177136	0	181020	99367	81,653	37,856	28022
	7	150565	0	153866	99367	54,499	21,972	20893
	8	127980	0	130786	99367	31,419	11,014	15578
	9	108783	0	111168	99367	11,801	3,597	11615
*** PARAMETERS ***		=====	=====	=====	=====	=====	=====	=====
		2056257	0	2100909	967831	1,133,078	797,440	449098

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 28.07 EQUIP VAL: 4,485
\$/BBLPROD: 37,248 WI OIL VAL: 16,948 RI OIL VAL: 9,545
OIL WELLHEAD PRICE: 94.38 GAS WI GR PRICE: 5.25 WI PAYOUT: 3.7 GAS VAL: 780,491 GAS VAL: 439,553
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,251,020 WI TOTAL: 801,920 RI TOTAL: 449,100
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
90,000	.6	548	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 1	20.0 1	
	18.0 1	18.0 1	
	17.0 1	17.0 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: 726,160
LAST YR RI VAL: 420,880
LAST YR 8/8 VAL: 1,147,040

LAST YR OIL PROD: 215
LAST YR GAS PROD: 222,095
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/21/2023 MNRLWPRI

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	410	101,905	0	78.22	3.94	3.94	.00	24129
---	-----	-----	-----	8	348	86,619	0	78.22	3.94	3.94	.00	20510
00	SHELBY CO APPRAISAL	.072000	231,910	9	296	73,626	0	78.22	3.94	3.94	.00	17433
01	SHELBY COUNTY	.072000	231,910	10	252	62,582	0	78.22	3.94	3.94	.00	14818
31	JOAQUIN ISD - SHELBY	.072000	231,910	11	214	53,195	0	78.22	3.94	3.94	.00	12595
50	SPECIAL ROAD	.072000	231,910	12	182	45,215	0	78.22	3.94	3.94	.00	10706
				13	154	38,433	0	78.22	3.94	3.94	.00	9100
					=====	=====	=====					=====
					6,564	1,630,835	0					366,966

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			--	-----	-----	-----	-----	-----	-----	-----
			1	791607	0	854450	196000*	658,450	614,005	264372
			2	655724	0	707856	106080	601,776	487,962	192118
			3	552982	0	597027	108201	488,826	344,676	142137
			4	471769	0	509431	110366	399,065	244,683	106389
			5	408180	0	440786	112573	328,213	174,990	80748
*** PARAMETERS ***			6	355063	0	383450	114824	268,626	124,540	61618
			7	301804	0	325933	114824	211,109	85,109	45944
MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	8	256533	0	277043	114824	162,219	56,867	34256
YRS FLAT:	FMVF:	8/8 RES:	9	218053	0	235486	114824	120,662	36,783	25542
			10	185345	0	200163	114824	85,339	22,622	19045
OIL WELLHEAD PRICE: 94.38	GAS WI GR PRICE: 5.27		11	157543	0	170138	114824	55,314	12,750	14200
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.27		12	133912	0	144618	114824	29,794	5,972	10588
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	113825	0	122925	114824	8,101	1,412	7894
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====							
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			4602340	0	4969306	1551812	3,417,494	2,212,371	1004851

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 33.12	EQUIP VAL: 3,690
-----	-----	-----	-----	\$/BBLPROD: 55,721	WI OIL VAL: 163,375
104,000	3.9	969		WI PAYOUT: 4.2	RI OIL VAL: 74,204
-----	-----	-----	-----	RI PAYOUT: 4.8	GAS VAL: 2,048,994
					PRD VAL: 0
					=====
20.0 1	20.0 1			8/8 VALUE: 3,220,910	WI TOTAL: 2,216,060
18.0 1	18.0 1				RI TOTAL: 1,004,850
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#: 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: 1,401,050
LAST YR RI VAL: 689,850
LAST YR 8/8 VAL: 2,090,900

LAST YR OIL PROD: 1,540
LAST YR GAS PROD: 357,669
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

LEASE#, NAME.....: 21246 - TRINITY GU J20 (ALLOC) 3 #3H FULL WI DECIMAL = .768731 #WELLS: 1
RRC#, WELL#.....: 284920 - 3H RRC DIST.: 06 FULL RI DECIMAL = .231269 DEPTH: 9669
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 16032174
GAS FIELD NAME...: CARTHAGE (COTTON VALLEY)

ALT FRZ.:	ALT G\$ RRC:	1	1,393	171,121	0	69.38	3.54	3.54	.00	74295
ALT JOB#:	UNIT.....:	2	1,225	150,586	0	71.06	3.61	3.61	.00	66963
ALT LSE#:	HCG.....:	3	1,073	131,761	0	72.79	3.69	3.69	.00	60041
ALT RRC#:	GRAPH.....:	4	928	113,971	0	74.56	3.78	3.78	.00	53190
		5	794	97,443	0	76.37	3.87	3.87	.00	46614

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	674	82,826	0	78.22	3.96	3.96	.00	40582
				7	573	70,402	0	78.22	3.96	3.96	.00	34495
				8	487	59,842	0	78.22	3.96	3.96	.00	29320
00	SHELBY CO APPRAISAL	.604000	1,378,030	9	414	50,865	0	78.22	3.96	3.96	.00	24922
01	SHELBY COUNTY	.604000	1,378,030	10	352	43,235	0	78.22	3.96	3.96	.00	21184
31	JOAQUIN ISD - SHELBY	.604000	1,378,030	11	299	36,750	0	78.22	3.96	3.96	.00	18006
50	SPECIAL ROAD	.604000	1,378,030	12	254	31,237	0	78.22	3.96	3.96	.00	15305
				13	216	26,552	0	78.22	3.96	3.96	.00	13009

===== 8,682 1,066,591 0 ===== 497,926

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	465673	0	539968	72500	467,468	435,913	152146
				2	417895	0	484858	73950	410,908	333,193	119840
				3	373756	0	433797	75429	358,368	252,689	94051
				4	331177	0	384367	76937	307,430	188,497	73101
				5	289892	0	336506	78476	258,030	137,571	56139
				6	252138	0	292720	80046	212,674	98,599	42837
				7	214318	0	248813	80047	168,766	68,038	31940
				8	182170	0	211490	80047	131,443	46,079	23815
				9	154845	0	179767	80047	99,720	30,398	17757
				10	131618	0	152802	80047	72,755	19,286	13239
				11	111875	0	129881	80047	49,834	11,487	9872
				12	95094	0	110399	80047	30,352	6,084	7360
				13	80830	0	93839	80047	13,792	2,404	5488
				=====	=====	=====	=====	=====	=====	=====	=====
					3101281	0	3599207	1017667	2,581,540	1,630,238	647585

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.38 GAS WI GR PRICE: 5.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29
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	\$/BBLRESV: 33.80	EQUIP VAL: 3,690
72,500	4.2	516		\$/BBLPROD: 69,846	WI OIL VAL: 225,532
				WI PAYOUT: 4.3	GAS VAL: 1,404,704
				RI PAYOUT: 4.9	PRD VAL: 0
	12.0 2	12.0 2			
	13.0 1	13.0 1		8/8 VALUE: 2,281,520	WI TOTAL: 1,633,930
	14.0 1	14.0 1			RI TOTAL: 647,590
	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: 7,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 846,950
LAST YR RI VAL: 377,650
LAST YR 8/8 VAL: 1,224,600

LAST YR OIL PROD: 1,788
LAST YR GAS PROD: 190,072

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	22	11,219	0	69.39	3.12	3.12	.00	1099
00	SHELBY CO APPRAISAL	1.000000	16,210		=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	16,210		25202	0	26301	60000	-33,699	-31,424		9580
31	JOAQUIN ISD - SHELBY	1.000000	16,210		25202	0	26301	60000	33,699-	31,424-		9580
50	SPECIAL ROAD	1.000000	16,210									

\$/BBLRESV: 82.89 EQUIP VAL: 6,627
\$/BBLPROD: 18,236 WI OIL VAL: 0 RI OIL VAL: 400
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 9,180
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,210 WI TOTAL: 6,630 RI TOTAL: 9,580

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.66
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
-----	-----	-----	-----
60,000	.1	36	
-----	-----	-----	-----
	50.0 1	19.0 1	
	40.0 1	15.0 99	
	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#: 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: 10,580
LAST YR 8/8 VAL: 17,210

LAST YR OIL PROD: 31
LAST YR GAS PROD: 22,447

REMARKS1: COMMINGLED W/RRC#227204
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20656 - WHIDDON OC GAS UNIT 2-1 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 227524 - 1 RRC DIST.: 06 FULL RI DECIMAL = .225000 DEPTH: 9800
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 \$/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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

31,000

45.0 1
40.0 1
30.0 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:

REMARKS1: COMMINGLED W/RRC 229207
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:	67	11,467	0
				3,417

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	15,950	24189	0	27606	54500	26,894-	25,078-	93222
31	JOAQUIN ISD - SHELBY	1.000000	15,950							

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.39	GAS WI GR PRICE:	4.30
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.30
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
54,500	.2	34	
	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:      7,130
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	6,630
LAST YR	RI VAL:	5,800
LAST YR	8/8 VAL:	12,430

LAST YR OIL PROD: 109
LAST YR GAS PROD: 11,473

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

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: 7,130
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: 110
LAST YR 8/8 VAL: 6,740

LAST YR OIL PROD:
LAST YR GAS PROD: 54

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:	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#: 46185	HCG.....:	1	0	26,979	0	69.39	3.48	3.48	.00	0
ALT RRC#: 264496	GRAPH.....:	2	0	22,527	0	71.07	3.56	3.56	.00	0
		3	0	19,035	0	72.80	3.64	3.64	.00	0
		=====	=====	=====						=====
			0	68,541	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	.350000	30,480	--	-----	-----	-----	-----	-----	-----	
01	SHELBY COUNTY	.350000	30,480	1	71916	0	71916	48500	23,416	21,835	20578
31	JOAQUIN ISD - SHELBY	.350000	30,480	2	61429	0	61429	49470	11,959	9,697	15418
50	SPECIAL ROAD	.350000	30,480	3	53073	0	53073	50459	2,614	1,843	11686
80	JOAQUIN ISD - PANOLA	.650000	56,590	=====	=====	=====	=====	=====	=====	=====	=====
					186418	0	186418	148429	37,989	33,375	47682

\$/BBLRESV:	.00	EQUIP VAL:	6,011			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	33,375	GAS VAL:	47,682	
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====		
8/8 VALUE:		87,070	WI TOTAL:	39,390	RI TOTAL:	47,680

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 5.21		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.21		
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
-----	-----	-----	-----
48,500		85	
		17.0	1
		16.0	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: 17,690
LAST YR RI VAL: 15,980
LAST YR 8/8 VAL: 33,670

LAST YR OIL PROD: 14
LAST YR GAS PROD: 30,859

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21042 - MAY #2 FULL WI DECIMAL = .765980 #WELLS: 1
RRC#, WELL#.....: 283388 - 2 RRC DIST.: 06 FULL RI DECIMAL = .234020 DEPTH: 9614

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
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#: 250401	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 46062	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 283388	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	.350000	2,440						
01	SHELBY COUNTY	.350000	2,440	\$/BBLRESV:	.00	EQUIP VAL:	6,958		
31	JOAQUIN ISD - SHELBY	.350000	2,440	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	SPECIAL ROAD	.350000	2,440	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
80	JOAQUIN ISD - PANOLA	.650000	4,520	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,960	WI TOTAL:	6,960	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
24,000			
-----	-----	-----	-----

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: RECOMP RRC#259125
REMARKS2: RECOMP RRC #262648
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

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	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	.680000	388,550	1	0	53,266	0	69.39	3.71	3.71	.00	0
01	SHELBY COUNTY	.680000	388,550	2	0	46,341	0	71.07	3.79	3.79	.00	0
31	JOAQUIN ISD - SHELBY	.530000	302,840	3	0	40,084	0	72.80	3.88	3.88	.00	0
33	TENAHA ISD - SHELBY	.150000	85,710	4	0	34,271	0	74.57	3.96	3.96	.00	0
50	SPECIAL ROAD	.680000	388,550	5	0	29,130	0	76.37	4.05	4.05	.00	0
80	JOAQUIN ISD - PANOLA	.320000	182,850	6	0	24,760	0	78.23	4.15	4.15	.00	0
				7	0	21,046	0	78.23	4.15	4.15	.00	0
				8	0	17,889	0	78.23	4.15	4.15	.00	0
				9	0	15,206	0	78.23	4.15	4.15	.00	0
				10	0	12,925	0	78.23	4.15	4.15	.00	0
				11	0	10,986	0	78.23	4.15	4.15	.00	0
						=====	=====	=====				=====
						0	305,904	0				0

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	153167	0	153167	31000	122,167	113,921	41631
2	136129	0	136129	31620	104,509	84,743	32456
3	120544	0	120544	32252	88,292	62,255	25210
4	105187	0	105187	32897	72,290	44,324	19298
5	91441	0	91441	33554	57,887	30,863	14716
6	79644	0	79644	34226	45,418	21,057	11243
7	67698	0	67698	34226	33,472	13,494	8383
8	57543	0	57543	34226	23,317	8,174	6250
9	48912	0	48912	34226	14,686	4,477	4660
10	41575	0	41575	34226	7,349	1,948	3475
11	35339	0	35339	34226	1,113	257	2591
	=====	=====	=====	=====	=====	=====	=====
	937179	0	937179	366679	570,500	385,513	169913

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.55
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	8/8 VALUE:	WI TOTAL:	RI TOTAL:
-----	-----	-----	-----			
31,000		162		571,400	401,490	169,910
-----	-----	-----	-----			
		13.0 2				
		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 EQ VALUE(RCNLD):

LAST YR WI VAL: 300,090
LAST YR RI VAL: 130,450
LAST YR 8/8 VAL: 430,540

LAST YR OIL PROD: 3
LAST YR GAS PROD: 56,740

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	7	15	16,650	0	78.23	4.14	4.14	.00	955
---	-----	-----	-----	8	13	14,152	0 <td>78.23</td> <td>4.14</td> <td>4.14</td> <td>.00<td>811</td></td>	78.23	4.14	4.14	.00 <td>811</td>	811
00	SHELBY CO APPRAISAL	1.000000	428,060	9	11	12,029	0	78.23	4.14	4.14	.00 <td>690</td>	690
01	SHELBY COUNTY	1.000000	428,060	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	1.000000	428,060		205	225,140	0					11,993
50	SPECIAL ROAD	1.000000	428,060									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	124410	0	126411	31500	94,911	88,505	33520
2	110547	0	112486	32130	80,356	65,158	26164
3	96202	0	97904	32772	65,132	45,925	19976
4	83673	0	85155	33428	51,727	31,715	15242
5	72739	0	74029	34096	39,933	21,291	11622
6	63202	0	64325	34778	29,547	13,699	8859
7	53722	0	54677	34779	19,898	8,022	6605
8	45663	0	46474	34779	11,695	4,100	4925
9	38814	0	39504	34779	4,725	1,440	3672
	=====	=====	=====	=====	=====	=====	=====
	688972	0	700965	303041	397,924	279,855	130585

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54
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
-----	-----	-----	-----
31,500	.1	129	
	1	11.0	1
	10.0	1	15.0
	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: 78,020
LAST YR RI VAL: 22,340
LAST YR 8/8 VAL: 100,360

LAST YR OIL PROD: 59
LAST YR GAS PROD: 42,387

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

LEASE#, NAME.....: 21197 - BATT'S 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:
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	1,561,820	1	34	198,313	0	69.39	2.90	2.90	.00	1775
01	SHELBY COUNTY	1.000000	1,561,820	2	30	173,453	0	71.07	2.96	2.96	.00	1604
31	JOAQUIN ISD - SHELBY	1.000000	1,561,820	3	25	147,435	0	72.80	3.03	3.03	.00	1397
50	SPECIAL ROAD	1.000000	1,561,820	4	21	125,319	0	74.57	3.10	3.10	.00	1216
				5	18	106,521	0	76.37	3.17	3.17	.00	1059
				6	15	90,543	0	78.23	3.24	3.24	.00	922
				7	13	76,962	0	78.23	3.24	3.24	.00	783
				8	11	65,417	0	78.23	3.24	3.24	.00	666
				9	9	55,605	0	78.23	3.24	3.24	.00	566
				10	8	47,264	0	78.23	3.24	3.24	.00	481
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					184	1,086,832	0					10,469

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	432750	0	434525	100000	334,525	311,944	133878
				2	386332	0	387936	102000	285,936	231,857	104847
				3	336148	0	337545	104040	233,505	164,647	80024
				4	292327	0	293543	106120	187,423	114,916	61045
				5	254089	0	255148	108243	146,905	78,324	46544
				6	220745	0	221667	110407	111,260	51,582	35470
				7	187633	0	188416	110408	78,008	31,449	26448
				8	159488	0	160154	110408	49,746	17,439	19719
				9	135565	0	136131	110408	25,723	7,841	14703
				10	115230	0	115711	110408	5,303	1,405	10963
				=====	=====	=====	=====	=====	=====	=====	=====
					2520307	0	2530776	1072442	1,458,334	1,011,404	533641

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.33 \$/BBLRESV: 30.38 EQUIP VAL: 16,775
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33 \$/BBLPROD: 55,773 WI OIL VAL: 4,183 RI OIL VAL: 2,207
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 1,007,220 GAS VAL: 531,433
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,561,820 WI TOTAL: 1,028,180 RI TOTAL: 533,640

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000	.1	588	
-----	-----	-----	-----
	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#: 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: 177,510
LAST YR RI VAL: 97,500
LAST YR 8/8 VAL: 275,010

LAST YR OIL PROD: 91
LAST YR GAS PROD: 197,988

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.38 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: 4/17/2023 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.....:

				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	868	0	69.39	2.95	2.95	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	868	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				2020	0	2020	28500	-26,480	-24,693	507	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	.966000	6,900					
31				SHELBY COUNTY	.966000	6,900					
50				JOAQUIN ISD - SHELBY	.966000	6,900					
80				SPECIAL ROAD	.966000	6,900					
				JOAQUIN ISD - PANOLA	.034000	250					
				\$/BBLRESV: .00		EQUIP VAL: 6,627					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 507			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		7,140	WI TOTAL: 6,630		RI TOTAL: 510		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
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
-----	-----	-----	-----
28,500		4	
-----	-----	-----	-----
	50.0	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#: 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: 230
LAST YR 8/8 VAL: 6,860

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,732

REMARKS1: COMMINGLED WITH RRC# 224192
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	309	69.39	3.12	3.12	.00	0
				=====	=====	=====					=====
					0	309	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	780	0	780	13000	-12,220	-11,395	172
00	SHELBY CO APPRAISAL	1.000000	6,800	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,800		780	0	780	13000	12,220-	11,395-	172
31	JOAQUIN ISD - SHELBY	1.000000	6,800								
50	SPECIAL ROAD	1.000000	6,800								
				\$/BBLRESV:	.00	EQUIP VAL:	6,627				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		172	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	6,800	WI TOTAL:	6,630	RI TOTAL:		170	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
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
13,000		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: 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: 280
LAST YR 8/8 VAL: 6,910

LAST YR OIL PROD: 3
LAST YR GAS PROD: 689

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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 VALUE: 6,960 WI TOTAL: 6,960 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
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

18,500

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: 1,470
LAST YR 8/8 VAL: 8,100

LAST YR OIL PROD:
LAST YR GAS PROD: 4,436

REMARKS1: COMMINGLED W/RRC#246969
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	.966000	114,170	1	34	32,108	0	69.39	2.76	2.76	.00	1861
01	SHELBY COUNTY	.966000	114,170	2	30	28,415	0	71.07	2.82	2.82	.00	1682
31	JOAQUIN ISD - SHELBY	.966000	114,170	3	26	24,863	0	72.80	2.88	2.88	.00	1493
50	SPECIAL ROAD	.966000	114,170	4	22	21,506	0	74.57	2.94	2.94	.00	1294
80	JOAQUIN ISD - PANOLA	.034000	4,020	=====	=====	=====	=====	=====	=====	=====	=====	=====
					112	106,892	0					6,330

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	69909	0	71770	42000	29,770	27,760	17989
2	63214	0	64896	42840	22,056	17,885	14269
3	56488	0	57981	43696	14,285	10,072	11182
4	49879	0	51173	44570	6,603	4,048	8657
	=====	=====	=====	=====	=====	=====	=====
	239490	0	245820	173106	72,714	59,765	52097

\$/BBLRESV: 17.42 EQUIP VAL: 6,327
\$/BBLPROD: 19,481 WI OIL VAL: 1,539 RI OIL VAL: 1,341
WI PAYOUT: 3.0 GAS VAL: 58,226 GAS VAL: 50,755
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 118,190 WI TOTAL: 66,090 RI TOTAL: 52,100

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
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
42,000	.1	96	
	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#: 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: 51,910
LAST YR RI VAL: 44,400
LAST YR 8/8 VAL: 96,310

LAST YR OIL PROD: 60
LAST YR GAS PROD: 34,373

REMARKS1: WELL #4
REMARKS2: COMMINGLED WITH #254122
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	13	38,607	0	78.23	3.89	3.89	.00	792
---	-----	-----	-----	8	11	32,816	0	78.23	3.89	3.89	.00	673
00	SHELBY CO APPRAISAL	.970000	912,250	9	9	27,893	0	78.23	3.89	3.89	.00	572
01	SHELBY COUNTY	.970000	912,250	10	7	23,709	0	78.23	3.89	3.89	.00	486
31	JOAQUIN ISD - SHELBY	.970000	912,250	11	6	20,153	0	78.23	3.89	3.89	.00	413
50	SPECIAL ROAD	.970000	912,250	=====	=====	=====	=====					=====
80	JOAQUIN ISD - PANOLA	.030000	28,210		191	552,680	0					11,184

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	252041	0	253877	53500	200,377	186,852	67691
2	228193	0	229853	54570	175,283	142,131	53759
3	204164	0	205637	55661	149,976	105,749	42188
4	180979	0	182256	56774	125,482	76,938	32800
5	158060	0	159130	57909	101,221	53,966	25121
6	137533	0	138465	59067	79,398	36,810	19174
7	116903	0	117695	59067	58,628	23,636	14297
8	99368	0	100041	59067	40,974	14,364	10660
9	84463	0	85035	59067	25,968	7,916	7949
10	71793	0	72279	59067	13,212	3,502	5926
11	61024	0	61437	59067	2,370	546	4419
=====	=====	=====	=====	=====	=====	=====	=====
	1594521	0	1605705	632816	972,889	652,410	283984

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 30.72 EQUIP VAL: 4,068
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 58,256 WI OIL VAL: 4,544 RI OIL VAL: 1,978
WI PAYOUT: 4.1 GAS VAL: 647,865 GAS VAL: 282,006
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,500	.1	279	
-----	-----	-----	-----
	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#: 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: 505,290
LAST YR RI VAL: 224,730
LAST YR 8/8 VAL: 730,020

LAST YR OIL PROD:
LAST YR GAS PROD: 96,751

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 7/07/2023 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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 SHELBY CO APPRAISAL .680000 214,120
01 SHELBY COUNTY .680000 214,120

31 JOAQUIN ISD - SHELBY .530000 166,890
33 TENAHA ISD - SHELBY .150000 47,230
50 SPECIAL ROAD .680000 214,120
80 JOAQUIN ISD - PANOLA .320000 100,750

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 67 50,590 0 65.80 3.17 3.17 .00 3418
2 60 45,022 0 67.40 3.24 3.24 .00 3136
3 52 39,393 0 69.04 3.31 3.31 .00 2784
4 45 34,074 0 70.71 3.39 3.39 .00 2467
5 39 29,133 0 72.42 3.47 3.47 .00 2190
6 33 24,763 0 74.19 3.54 3.54 .00 1907
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 124347 0 127765 58500 69,265 64,589 34667
2 113105 0 116241 59670 56,571 45,872 27666
3 101101 0 103885 60863 43,022 30,335 21689
4 89564 0 92031 62080 29,951 18,364 16855
5 78384 0 80574 63321 17,253 9,198 12944
6 67970 0 69877 64588 5,289 2,452 9847
=====

574471 0 590373 369022 221,351 170,810 123668
\$/BBLRESV: 20.11 EQUIP VAL: 20,390
\$/BBLPROD: 29,684 WI OIL VAL: 4,601 RI OIL VAL: 3,331
WI PAYOUT: 3.7 GAS VAL: 166,209 GAS VAL: 120,337
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 314,870 WI TOTAL: 191,200 RI TOTAL: 123,670
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 89.51 GAS WI GR PRICE: 4.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74
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

58,500 .2 150

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: 68,970
LAST YR RI VAL: 51,660
LAST YR 8/8 VAL: 120,630

LAST YR OIL PROD: 129
LAST YR GAS PROD: 46,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

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:	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	112	58,367	0	69.39	3.53	3.53	.00	6243
ALT RRC#:	GRAPH.....:	2	81	50,480	0	71.07	3.61	3.61	.00	4624
		3	63	42,908	0	72.80	3.69	3.69	.00	3684
		4	52	36,471	0	74.57	3.77	3.77	.00	3115
		5	44	31,001	0	76.37	3.86	3.86	.00	2712
		6	37	26,350	0	78.23	3.95	3.95	.00	2361

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	31	22,398	0	78.23	3.95	3.95	.00	2007
---	-----	-----	-----	8	27	19,038	0	78.23	3.95	3.95	.00	1706
00	SHELBY CO APPRAISAL	1.000000	517,120	9	23	16,182	0	78.23	3.95	3.95	.00	1450
01	SHELBY COUNTY	1.000000	517,120	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	JOAQUIN ISD - SHELBY	1.000000	517,120		470	303,195	0					27,902
50	SPECIAL ROAD	1.000000	517,120									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	165512	0	171755	47500	124,255	115,868	39385
				2	146391	0	151015	48450	102,565	83,167	30377
				3	127190	0	130874	49419	81,455	57,435	23092
				4	110455	0	113570	50407	63,163	38,727	17578
				5	96128	0	98840	51415	47,425	25,285	13419
				6	83614	0	85975	52443	33,532	15,546	10239
				7	71072	0	73079	52443	20,636	8,319	7635
				8	60411	0	62117	52443	9,674	3,392	5692
				9	51350	0	52800	52443	357	108	4245
				=====	=====	=====	=====	=====	=====	=====	=====
					912123	0	940025	456963	483,062	347,847	151662

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 27.40 EQUIP VAL: 17,614
\$/BBLPROD: 32,165 WI OIL VAL: 10,325 RI OIL VAL: 4,502
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.28 WI PAYOUT: 3.9 GAS VAL: 337,522 GAS VAL: 147,160
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 517,120 WI TOTAL: 365,460 RI TOTAL: 151,660
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
47,500	.4	176	
-----	-----	-----	-----
	30.0 1	12.0 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#: 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: 337,930
LAST YR RI VAL: 137,050
LAST YR 8/8 VAL: 474,980

LAST YR OIL PROD: 135
LAST YR GAS PROD: 62,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

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: 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: 1
LAST YR GAS PROD: 2,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 46335 HCG.....:
ALT RRC#: 268313 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	79,258	0	69.39	3.61	3.61	.00
				2	0	70,535	0	71.07	3.69	3.69	.00
				3	0	61,717	0	72.80	3.78	3.78	.00
				4	0	53,385	0	74.57	3.87	3.87	.00
				5	0	45,643	0	76.37	3.96	3.96	.00
				6	0	38,796	0	78.23	4.04	4.04	.00
				7	0	32,977	0	78.23	4.04	4.04	.00
				8	0	28,030	0	78.23	4.04	4.04	.00
				9	0	23,825	0	78.23	4.04	4.04	.00
00	SHELBY CO APPRAISAL	.550000	410,750	=====	=====	=====					=====
01	SHELBY COUNTY	.550000	410,750		0	434,166	0				0
31	JOAQUIN ISD - SHELBY	.550000	410,750								
50	SPECIAL ROAD	.550000	410,750								
80	JOAQUIN ISD - PANOLA	.450000	336,070								

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	222718	0	222718	62500	160,218	149,403	59383
2	202598	0	202598	63750	138,848	112,588	47385
3	181594	0	181594	65025	116,569	82,194	37256
4	160818	0	160818	66325	94,493	57,937	28942
5	140694	0	140694	67652	73,042	38,943	22211
6	122006	0	122006	69006	53,000	24,572	16895
7	103705	0	103705	69006	34,699	13,989	12597
8	88149	0	88149	69006	19,143	6,711	9392
9	74927	0	74927	69006	5,921	1,805	7003
=====	=====	=====	=====	=====	=====	=====	=====
	1297209	0	1297209	601276	695,933	488,142	241064

*** PARAMETERS ***
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 5.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.41
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: 746,820 WI TOTAL: 505,760 RI TOTAL: 241,060

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
62,500		235	
-----	-----	-----	-----
	10.0	1	
	12.0	1	
	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: 372,520
LAST YR RI VAL: 185,160
LAST YR 8/8 VAL: 557,680

LAST YR OIL PROD:
LAST YR GAS PROD: 80,174

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	730	69.39	2.39	2.39	.00	0
00	SHELBY CO APPRAISAL	1.000000	23,600	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	23,600	1361	0	1361	23000	21,639-	20,178-		359
31	JOAQUIN ISD - SHELBY	1.000000	23,600								
50	SPECIAL ROAD	1.000000	23,600								

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 359
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 23,600 WI TOTAL: 23,240 RI TOTAL: 360

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
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
23,000		2	
		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: 320
LAST YR 8/8 VAL: 23,560

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,577

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 10200 - PRICE J S UNIT (#1,2,3) FULL WI DECIMAL = .832997 #WELLS: 1
RRC#, WELL#.....: 16197 - 2 RRC DIST.: 06 FULL RI DECIMAL = .167003 DEPTH: 5004
OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 46597500
GAS FIELD NAME...: JOAQUIN (JETER)

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

23,000

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: 4,130
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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	12,350	0	69.39	2.68	2.68	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	12,350	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				27571	0	27571	29500	-1,929	-1,799	5177	
00 SHELBY CO APPRAISAL				1.000000	9,720	=====	=====	=====	=====	=====	=====
01 SHELBY COUNTY				1.000000	9,720	27571	0	27571	29500	1,929-	1,799-
31 JOAQUIN ISD - SHELBY				1.000000	9,720						
50 SPECIAL ROAD				1.000000	9,720						
						\$/BBLRESV: .00	EQUIP VAL: 4,536				
						\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
						WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 5,177			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
				8/8 VALUE:	9,720	WI TOTAL:	4,540	RI TOTAL:	5,180		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
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
-----	-----	-----	-----
29,500		40	
-----	-----	-----	-----
		20.0 1	
	40.0 1	15.0 99	
	30.0 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: 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: 4,450
LAST YR 8/8 VAL: 8,990

LAST YR OIL PROD:
LAST YR GAS PROD: 13,552

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 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 \$/BBLRESV: .00 EQUIP VAL: 3,113
31 JOAQUIN ISD - SHELBY .013000 40 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .013000 40 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
80 JOAQUIN ISD - PANOLA .987000 3,070 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,110 WI TOTAL: 3,110 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.38 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#: 365 PANOLA LAST UPDATE: 4/16/2023 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:
ALT JOB#: UNIT.....:
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.38 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: 4/17/2023 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 \$/BBLRESV: .00 EQUIP VAL: 6,958
11 CITY OF JOAQUIN .132800 920 \$/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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

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: 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: 420
LAST YR 8/8 VAL: 7,050

LAST YR OIL PROD:
LAST YR GAS PROD: 173

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	2353	0	2353	14500	-12,147	-11,327	442
00	SHELBY CO APPRAISAL	1.000000	6,370	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,370		2353	0	2353	14500	12,147-	11,327-	442
31	JOAQUIN ISD - SHELBY	1.000000	6,370								
50	SPECIAL ROAD	1.000000	6,370								
					\$/BBLRESV:	.00	EQUIP VAL:	5,930			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	442	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	6,370	WI TOTAL:	5,930	RI TOTAL:	440	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
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
14,500			3		
			5.0	1	
	17.0	1	10.0	1	
	20.0	99	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: 5,930
LAST YR RI VAL: 260
LAST YR 8/8 VAL: 6,190

LAST YR OIL PROD:
LAST YR GAS PROD: 1,119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	1	13274	0	13274	26000	-12,726	-11,867	3023
00	SHELBY CO APPRAISAL	1.000000	8,950	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,950		13274	0	13274	26000	12,726-	11,867-	3023
31	JOAQUIN ISD - SHELBY	1.000000	8,950								
50	SPECIAL ROAD	1.000000	8,950								
				\$/BBLRESV:	.00		EQUIP VAL:	5,930			
				\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:	3,023	
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
				8/8 VALUE:	8,950		WI TOTAL:	5,930	RI TOTAL:	3,020	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.65
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
26,000		16	
		12.0 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: 5,930
LAST YR RI VAL: 2,910
LAST YR 8/8 VAL: 8,840

LAST YR OIL PROD: 1
LAST YR GAS PROD: 5,668

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 10400 - PRICE J S "B" GU #04 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 106504 - 4 RRC DIST.: 06 FULL RI DECIMAL = .125000 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
11 CITY OF JOAQUIN .059700 370 \$/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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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 30.0 1
30.0 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 6350 - HARDIN-SIMMONS GU #1 FULL WI DECIMAL = .734400 #WELLS: 1
RRC#, WELL#.....: 118348 - 1 T RRC DIST.: 06 FULL RI DECIMAL = .265600 DEPTH: 8780
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
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

9,500

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: 4/18/2023 MNRLS NIC

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.....:

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	4385	0	22200	22500	-300	-279	6256
01	SHELBY COUNTY	1.000000	11,300		4385	0	22200	22500	300-	279-	6256
11	CITY OF JOAQUIN	1.000000	11,300								
31	JOAQUIN ISD - SHELBY	1.000000	11,300								
50	SPECIAL ROAD	1.000000	11,300								
					\$/BBLRESV: 1.04		EQUIP VAL:	5,930			
					\$/BBLPROD: 291		WI OIL VAL:	0	RI OIL VAL:	5,020	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	1,236	
					RI PAYOUT: .8		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	11,300	WI TOTAL:	5,930	RI TOTAL:	5,370	

*** PARAMETERS ***

MO SHIFT: 3 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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	1.0	8	
	30.0 1	9.0 1	
	25.0 1	12.0 1	
	20.0 99	16.0 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: 43,080
LAST YR RI VAL: 30,980
LAST YR 8/8 VAL: 74,060

LAST YR OIL PROD: 837
LAST YR GAS PROD: 3,237

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20184 - HANSON J W GU #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 146043 - 2 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 8500
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

12,000

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 4400 - ELLIS R W UNIT (3) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 150407 - 3 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 8500
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: .90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

17,500

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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20454 - HANSON J W GU #4 FULL WI DECIMAL = .700000 #WELLS: 1
RRC#, WELL#.....: 156295 - 4 RRC DIST.: 06 FULL RI DECIMAL = .300000 DEPTH: 8500

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

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:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/01/2023 MNRLS NIC

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.....:

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	191,680	1	0	46,422	0	69.39	3.07	3.07	.00	0
01	SHELBY COUNTY	1.000000	191,680	2	0	29,579	0	71.07	3.14	3.14	.00	0
31	JOAQUIN ISD - SHELBY	1.000000	191,680	3	0	22,135	0	72.80	3.21	3.21	.00	0
50	SPECIAL ROAD	1.000000	191,680	4	0	17,708	0	74.57	3.29	3.29	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	115,844	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	97399	0	97399	34567	62,832	58,591	42256
2	63475	0	63475	35258	28,217	22,880	24157
3	48560	0	48560	35963	12,597	8,882	16211
4	39816	0	39816	36682	3,134	1,921	11660
				=====	=====	=====	=====
				249250	0	249250	142470
					106,780	92,274	94284

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39 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
34,567		167	
		42.0 1	
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	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: 5,930
LAST YR RI VAL: 4,650
LAST YR 8/8 VAL: 10,580

LAST YR OIL PROD: 9
LAST YR GAS PROD: 45,981

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20225 - PRICE J S "B" GU #06 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 177592 - 6 RRC DIST.: 06 FULL RI DECIMAL = .125000 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.....:

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

25,000

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: 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: 5/01/2023 MNRLS NIC

LEASE#, NAME.....: 20266 - PRICE J S "B" GU #08 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 182557 - 8 RRC DIST.: 06 FULL RI DECIMAL = .125000 DEPTH: 8830
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 355,540
01 SHELBY COUNTY 1.000000 355,540
11 CITY OF JOAQUIN .059700 21,230
31 JOAQUIN ISD - SHELBY 1.000000 355,540
50 SPECIAL ROAD 1.000000 355,540

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
--- --
1 106 73,667 0 69.39 2.69 2.69 .00 6436
2 98 62,239 0 71.07 2.75 2.75 .00 6094
3 86 50,716 0 72.80 2.81 2.81 .00 5478
4 71 40,572 0 74.57 2.87 2.87 .00 4633
5 56 32,458 0 76.37 2.94 2.94 .00 3796
6 45 25,966 0 78.23 3.00 3.00 .00 3110
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 173394 0 179830 60741 119,089 111,050 24061
2 149763 0 155857 61955 93,902 76,141 18293
3 124698 0 130176 63195 66,981 47,229 13402
4 101888 0 106521 64458 42,063 25,790 9619
5 83499 0 87295 65748 21,547 11,488 6915
6 68162 0 71272 67062 4,210 1,952 4952
=====

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 355,540 WI TOTAL: 278,300 RI TOTAL: 77,240
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
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

60,741 .3 226

5.0 1 14.0 1
10.0 1 17.0 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: 374,610
LAST YR RI VAL: 83,610
LAST YR 8/8 VAL: 458,220

LAST YR OIL PROD: 160
LAST YR GAS PROD: 91,067

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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:	1	0	30,205	0	69.39	2.70	2.70	.00	0
ALT JOB#:	UNIT.....:	2	0	27,929	0	71.07	2.77	2.77	.00	0
ALT LSE#:	HCG.....:	3	0	24,428	0	72.80	2.83	2.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,144	0	74.57	2.90	2.90	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	102,706	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	93,970	1	64779	0	64779	43000	21,779	20,309	15711
01	SHELBY COUNTY	1.000000	93,970	2	61450	0	61450	43860	17,590	14,263	13074
11	CITY OF JOAQUIN	.132800	12,480	3	54912	0	54912	44737	10,175	7,174	10248
31	JOAQUIN ISD - SHELBY	1.000000	93,970	4	46402	0	46402	45631	771	472	7596
50	SPECIAL ROAD	1.000000	93,970		227543	0	227543	177228	50,315	42,218	46629

\$/BBLRESV:	.00	EQUIP VAL:	5,122		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.8	GAS VAL:	42,218	GAS VAL:	46,629
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	93,970	WI TOTAL:	47,340	RI TOTAL:	46,630

*** PARAMETERS ***

MO SHIFT: 9	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39	GAS WI GR PRICE: 4.05	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.05	
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
43,000		86
	20.5 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#:	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: 9,330
LAST YR 8/8 VAL: 15,260

LAST YR OIL PROD:
LAST YR GAS PROD: 29,521

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	2,400	69.39	2.69	2.69	.00	0
				=====	=====	=====					=====
					0	2,400					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	5649	0	5649	29500	-23,851	-22,241	756
00	SHELBY CO APPRAISAL	1.000000	6,690	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,690		5649	0	5649	29500	23,851-	22,241-	756
11	CITY OF JOAQUIN	.059700	400								
31	JOAQUIN ISD - SHELBY	1.000000	6,690	\$/BBLRESV:	.00	EQUIP VAL:		5,930			
50	SPECIAL ROAD	1.000000	6,690	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		756
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:	6,690	WI TOTAL:		5,930	RI TOTAL:		760

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
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
29,500		8	
		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: 5,930
LAST YR RI VAL: 770
LAST YR 8/8 VAL: 6,700

LAST YR OIL PROD: 2
LAST YR GAS PROD: 3,291

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	3,710	69.39	2.70	2.70	.00	0
				=====	=====	=====					=====
					0	3,710					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	7957	0	7957	17000	-9,043	-8,433	1929
00	SHELBY CO APPRAISAL	1.000000	7,860	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	7,860		7957	0	7957	17000	9,043-	8,433-	1929
11	CITY OF JOAQUIN	.132800	1,050								
31	JOAQUIN ISD - SHELBY	1.000000	7,860								
50	SPECIAL ROAD	1.000000	7,860								
				\$/BBLRESV:	.00	EQUIP VAL:		5,930			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		1,929
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:		7,860	WI TOTAL:		5,930	RI TOTAL:	1,930

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
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
17,000		11	
		10.0	1
	25.0	1	15.0
	20.0	99	20.0

ALT 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: 670
LAST YR 8/8 VAL: 6,600

LAST YR OIL PROD:
LAST YR GAS PROD: 3,605

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	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	16,990	1	24894	0	26776	23000	3,776	3,521	3583
01	SHELBY COUNTY	1.000000	16,990	2	23529	0	25062	23460	1,602	1,299	2941
11	CITY OF JOAQUIN	.059700	1,020								
31	JOAQUIN ISD - SHELBY	1.000000	16,990		48423	0	51838	46460	5,378	4,820	6524
50	SPECIAL ROAD	1.000000	16,990								

\$/BBLRESV: 6.73 EQUIP VAL: 5,647
\$/BBLPROD: 3,614 WI OIL VAL: 318 RI OIL VAL: 430
WI PAYOUT: .0 GAS VAL: 4,502 GAS VAL: 6,094
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,990 WI TOTAL: 10,470 RI TOTAL: 6,520

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.04
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
23,000	.1	30	
	20.5 99	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: 5,930
LAST YR RI VAL: 2,620
LAST YR 8/8 VAL: 8,550

LAST YR OIL PROD: 36
LAST YR GAS PROD: 9,866

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

LEASE#, NAME.....: 20335 - PRICE J S GAS UNIT #11 FULL WI DECIMAL = .832997 #WELLS: 1
RRC#, WELL#.....: 188843 - 11 RRC DIST.: 06 FULL RI DECIMAL = .167003 DEPTH: 8735
OPERATOR#, AGENT#: 020467 - 949

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

ALT FRZ.:	ALT G\$ RRC:	1	36	54,300	0	69.39	2.67	2.67	.00	2081
ALT JOB#:	UNIT.....:	2	33	47,494	0	71.07	2.73	2.73	.00	1954
ALT LSE#:	HCG.....:	3	29	39,164	0	72.80	2.79	2.79	.00	1759
ALT RRC#:	GRAPH.....:	4	24	31,331	0	74.57	2.86	2.86	.00	1491
		5	19	25,064	0	76.37	2.92	2.92	.00	1221

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	141	197,353	0				8,506
-----	-------------------	---------	-----------	-----	---------	---	--	--	--	-------

00	SHELBY CO APPRAISAL	1.000000	231,510	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	231,510	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	JOAQUIN ISD - SHELBY	1.000000	231,510							
50	SPECIAL ROAD	1.000000	231,510							

1	120769	0	122850	52000	70,850	66,067	23068
2	108005	0	109959	53040	56,919	46,154	18111
3	91020	0	92779	54100	38,679	27,272	13405
4	74643	0	76134	55183	20,951	12,845	9649
5	60967	0	62188	56286	5,902	3,147	6914
	455404	0	463910	270609	193,301	155,485	71147

\$/BBLRESV:	24.45	EQUIP VAL:	4,878				
\$/BBLPROD:	34,349	WI OIL VAL:	2,851	RI OIL VAL:	1,304		
WI PAYOUT:	2.8	GAS VAL:	152,634	GAS VAL:	69,842		
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00
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	.1	161	
	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: 51,960
LAST YR RI VAL: 18,190
LAST YR 8/8 VAL: 70,150

LAST YR OIL PROD: 67
LAST YR GAS PROD: 55,941

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20344 - PRICE J S GAS UNIT #14 FULL WI DECIMAL = .832997 #WELLS: 1
RRC#, WELL#.....: 194583 - 14 RRC DIST.: 06 FULL RI DECIMAL = .167003 DEPTH: 8746
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 6.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.76
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

42,750

ALT 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: 4/17/2023 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:	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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 1
LAST YR GAS PROD: 38

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	10747	0	10747	59500	-48,753	-45,462	2353
00	SHELBY CO APPRAISAL	1.000000	8,280	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,280		10747	0	10747	59500	48,753-	45,462-	2353
11	CITY OF JOAQUIN	.020000	170								
31	JOAQUIN ISD - SHELBY	1.000000	8,280		\$/BBLRESV:	.00	EQUIP VAL:		5,930		
50	SPECIAL ROAD	1.000000	8,280		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	2,353
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	8,280	WI TOTAL:		5,930	RI TOTAL:	2,350

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
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
59,500		15	
		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: 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: 2,190
LAST YR 8/8 VAL: 8,120

LAST YR OIL PROD:
LAST YR GAS PROD: 5,276

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	1,672	0	69.39	2.68	2.68	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,672	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				3733	0	3733	29500	-25,767	-24,028	701	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				SHELBY CO APPRAISAL	1.000000	6,630					
31				SHELBY COUNTY	1.000000	6,630					
50				JOAQUIN ISD - SHELBY	1.000000	6,630					
				SPECIAL ROAD	1.000000	6,630					
				\$/BBLRESV: .00		EQUIP VAL: 5,930					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 701			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE: 6,630		WI TOTAL: 5,930		RI TOTAL: 700			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
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
-----	-----	-----	-----
29,500		5	
-----	-----	-----	-----
		11.0 1	
	40.0 1	16.0 1	
	30.0 1	20.0 99	
	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: 5,930
LAST YR RI VAL: 630
LAST YR 8/8 VAL: 6,560

LAST YR OIL PROD:
LAST YR GAS PROD: 1,663

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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:	1	56	42,780	0	69.39	3.06	3.06	.00	3163
ALT JOB#:	UNIT.....:	2	41	36,781	0	71.07	3.13	3.13	.00	2372
ALT LSE#:	HCG.....:	3	32	30,151	0	72.80	3.20	3.20	.00	1896
ALT RRC#:	GRAPH.....:	4	25	24,120	0	74.57	3.28	3.28	.00	1554
		5	20	19,296	0	76.37	3.35	3.35	.00	1273

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	174	153,128	0				10,258
-----	-------------------	---------	-----------	-----	---------	---	--	--	--	--------

00	SHELBY CO APPRAISAL	1.000000	205,370	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	SHELBY COUNTY	1.000000	205,370	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
31	JOAQUIN ISD - SHELBY	1.000000	205,370							
50	SPECIAL ROAD	1.000000	205,370	1	106567	0	109730	47500	62,230	58,029
				2	93719	0	96091	48450	47,641	38,630
				3	78544	0	80440	49419	31,021	21,874
				4	64406	0	65960	50407	15,553	9,536
				5	52624	0	53897	51415	2,482	1,323
					395860	0	406118	247191	158,927	129,392

\$/BBLRESV: 23.20	EQUIP VAL:	4,878		
\$/BBLPROD: 20,049	WI OIL VAL:	3,268	RI OIL VAL:	1,796
WI PAYOUT: 2.8	GAS VAL:	126,124	GAS VAL:	69,299
RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 205,370 WI TOTAL: 134,270 RI TOTAL: 71,100

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
47,500	.2	129	
	30.0 1	12.0 1	
	25.0 1	16.0 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: 38,400
LAST YR RI VAL: 16,650
LAST YR 8/8 VAL: 55,050

LAST YR OIL PROD: 38
LAST YR GAS PROD: 46,077

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20366 - RUSHING GAS UNIT (#3) FULL WI DECIMAL = .814065 #WELLS: 1
RRC#, WELL#.....: 199394 - 3 RRC DIST.: 06 FULL RI DECIMAL = .185935 DEPTH: 8680

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
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

19,500

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:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

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	31176	0	31176	42500	-11,324	-10,560	5854			
00	SHELBY CO APPRAISAL	1.000000	11,780	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	11,780		31176	0	31176	42500	11,324-	10,560-	5854			
31	JOAQUIN ISD - SHELBY	1.000000	11,780											
50	SPECIAL ROAD	1.000000	11,780		\$/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 31176 0 31176 42500 -11,324 -10,560 5854
\$ /BBLRESV: .00 EQUIP VAL: 5,930
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,854
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,780 WI TOTAL: 5,930 RI TOTAL: 5,850

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
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
42,500		44	
	20.0 99	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: 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: 3,540
LAST YR 8/8 VAL: 9,470

LAST YR OIL PROD: 6
LAST YR GAS PROD: 12,815

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20379 - HARDIN-SIMMONS GU #2 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 200123 - 2 RRC DIST.: 06 FULL RI DECIMAL = .280000 DEPTH: 8850

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

20.0 99 35.0 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: 4/17/2023 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.....:

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	18,660	1	158	12,540	0	69.39	3.12	3.12	.00	8083
01	SHELBY COUNTY	1.000000	18,660		158	12,540	0					8,083
31	JOAQUIN ISD - SHELBY	1.000000	18,660									
50	SPECIAL ROAD	1.000000	18,660									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .75 EQUIP VAL: 5,930
\$ /BBLPROD: 236 WI OIL VAL: 87 RI OIL VAL: 2,698
WI PAYOUT: .0 GAS VAL: 312 GAS VAL: 9,628
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,660 WI TOTAL: 6,330 RI TOTAL: 12,330

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
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
-----	-----	-----	-----
36,500	.5	41	
-----	-----	-----	-----
	18.0 1	21.0 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: 29,460
LAST YR RI VAL: 38,110
LAST YR 8/8 VAL: 67,570

LAST YR OIL PROD: 215
LAST YR GAS PROD: 21,069

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	309	69.39	2.78	2.78	.00	0
00	SHELBY CO APPRAISAL	1.000000	6,080	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,080	699	0	699	49500	48,801-	45,507-		150
31	JOAQUIN ISD - SHELBY	1.000000	6,080								
50	SPECIAL ROAD	1.000000	6,080								

\$/BBLRESV: .00 EQUIP VAL: 5,930
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 150
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,080 WI TOTAL: 5,930 RI TOTAL: 150

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16
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
49,500		1	

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: 41

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20395 - ELLIS R W UNIT #5 FULL WI DECIMAL = .735000 #WELLS: 1
RRC#, WELL#.....: 200645 - 5 RRC DIST.: 06 FULL RI DECIMAL = .265000 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
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

19,000

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: 4/17/2023 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.....:

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	38338	0	38338	44500	-6,162	-5,746	10224
00	SHELBY CO APPRAISAL	1.000000	16,150	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	16,150		38338	0	38338	44500	6,162-	5,746-	10224
31	JOAQUIN ISD - SHELBY	1.000000	16,150								
50	SPECIAL ROAD	1.000000	16,150								
					\$/BBLRESV:	.00	EQUIP VAL:		5,930		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	10,224
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	16,150	WI TOTAL:		5,930	RI TOTAL:	10,220

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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		61	
		21.0 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: 7,580
LAST YR RI VAL: 11,270
LAST YR 8/8 VAL: 18,850

LAST YR OIL PROD:
LAST YR GAS PROD: 24,524

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLSNIC

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:	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		
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
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
-----	-----	-----	-----
42,500			
-----	-----	-----	-----
	20.5 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: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,530
LAST YR RI VAL: 11,870
LAST YR 8/8 VAL: 45,400

LAST YR OIL PROD: 57
LAST YR GAS PROD: 34,383

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20411 - HARDIN-SIMMONS GU #4 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 202449 - 4 RRC DIST.: 06 FULL RI DECIMAL = .280000 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.....:

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02
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

23,500

35.0 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: 4/17/2023 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.....:

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	52495	0	52495	59000	-6,505	-6,066	11490	
00	SHELBY CO APPRAISAL	1.000000	17,420		=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	17,420		52495	0	52495	59000	6,505-	6,066-	11490	
11	CITY OF JOAQUIN	.020000	350									
31	JOAQUIN ISD - SHELBY	1.000000	17,420		\$/BBLRESV:	.00	EQUIP VAL:	5,930				
50	SPECIAL ROAD	1.000000	17,420		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	11,490		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====			=====	
					8/8 VALUE:	17,420	WI TOTAL:	5,930	RI TOTAL:	11,490		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
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
59,000		69	
	20.5 99	9.0 1	
		12.0 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: 5,930
LAST YR RI VAL: 5,930
LAST YR 8/8 VAL: 11,860

LAST YR OIL PROD: 2
LAST YR GAS PROD: 18,469

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20409 - HARDIN-SIMMONS GU #3 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 202782 - 3 RRC DIST.: 06 FULL RI DECIMAL = .280000 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.....:

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

29,500

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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20412 - PRIDGEN GAS UNIT #1 FULL WI DECIMAL = .735000 #WELLS: 1
RRC#, WELL#.....: 203234 - 1 RRC DIST.: 06 FULL RI DECIMAL = .265000 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.....:

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

17,000

35.0 1 50.0 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: 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: 4/17/2023 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:
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
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

31,500

20.0 99
40.0 1
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: 5,930
LAST YR RI VAL: 120
LAST YR 8/8 VAL: 6,050

LAST YR OIL PROD:
LAST YR GAS PROD: 113

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20425 - RUSHING GAS UNIT (#5) FULL WI DECIMAL = .770370 #WELLS: 1
RRC#, WELL#.....: 203657 - 5 RRC DIST.: 06 FULL RI DECIMAL = .229630 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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
10,000			
-----	-----	-----	-----
	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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 5/01/2023 MNRLS NIC

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	123,260
01	SHELBY COUNTY	1.000000	123,260
31	JOAQUIN ISD - SHELBY	1.000000	123,260
50	SPECIAL ROAD	1.000000	123,260

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		36,464		0		69.39	2.68		2.68		.00			0
2	0		29,892		0		71.07	2.74		2.74		.00			0
3	0		23,913		0		72.80	2.80		2.80		.00			0
4	0		19,130		0		74.57	2.87		2.87		.00			0
=====			=====		=====										=====
	0		109,399		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		REVENUE
1	81403		0		81403		38437		42,966		40,066				15285
2	68226		0		68226		39205		29,021		23,532				11237
3	55776		0		55776		39990		15,786		11,131				8059
4	45736		0		45736		40789		4,947		3,033				5796
=====			=====		=====		=====		=====		=====		=====		=====
	251141		0		251141		158421		92,720		77,762				40377

\$/BBLRESV:	.00	EQUIP VAL:	5,122		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	2.7	GAS VAL:	77,762	GAS VAL:	40,377
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====		=====	=====
8/8 VALUE:	123,260	WI TOTAL:	82,880	RI TOTAL:	40,380

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
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
38,437		109	
	20.5 99	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: 6,380
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,470
LAST YR RI VAL: 10,840
LAST YR 8/8 VAL: 40,310

LAST YR OIL PROD: 6
LAST YR GAS PROD: 38,996

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20442 - RUSHING GAS UNIT (#6) FULL WI DECIMAL = .770370 #WELLS: 1
RRC#, WELL#.....: 205723 - 6 RRC DIST.: 06 FULL RI DECIMAL = .229630 DEPTH: 8720

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 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: .90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

29,500

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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20447 - HARDIN-SIMMONS GU #7 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 206243 - 7 RRC DIST.: 06 FULL RI DECIMAL = .280000 DEPTH: 8850

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

7,200

ALT 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20450 - HANSON J W GU #6 FULL WI DECIMAL = .686000 #WELLS: 1
RRC#, WELL#.....: 206326 - 6 RRC DIST.: 06 FULL RI DECIMAL = .314000 DEPTH: 8680

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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

ALT 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: 4/17/2023 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.....:

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	57712	0	59549	78000	-18,451	-17,206	15855			
00	SHELBY CO APPRAISAL	1.000000	21,790	=====	=====	=====	=====	=====	=====	=====	=====			
01	SHELBY COUNTY	1.000000	21,790		57712	0	59549	78000	18,451-	17,206-	15855			
31	JOAQUIN ISD - SHELBY	1.000000	21,790											
50	SPECIAL ROAD	1.000000	21,790		\$/BBLRESV: 20.06		EQUIP VAL:		5,930					

\$/BBLRESV: 20.06 EQUIP VAL: 5,930
\$/BBLPROD: 6,808 WI OIL VAL: 0 RI OIL VAL: 489
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 15,366
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,790 WI TOTAL: 5,930 RI TOTAL: 15,860

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
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
78,000	.1	82	
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: 5,930
LAST YR RI VAL: 12,590
LAST YR 8/8 VAL: 18,520

LAST YR OIL PROD: 59
LAST YR GAS PROD: 28,640

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	307	69.39	2.75	2.75	.00	0
				=====	=====	=====					=====
					0	307					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	684	0	684	21000	-20,316	-18,945	150
				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	6,080								
01	SHELBY COUNTY	1.000000	6,080		684	0	684	21000	20,316-	18,945-	150
11	CITY OF JOAQUIN	.020000	120								
31	JOAQUIN ISD - SHELBY	1.000000	6,080								
50	SPECIAL ROAD	1.000000	6,080								
				\$/BBLRESV:	.00	EQUIP VAL:	5,930				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		150	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	6,080	WI TOTAL:	5,930	RI TOTAL:		150	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11
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
21,000		1	
		20.5 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: 6,230
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,230

LAST YR OIL PROD:
LAST YR GAS PROD: 121

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
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

49,500

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: 5,930
LAST YR RI VAL: 100
LAST YR 8/8 VAL: 6,030

LAST YR OIL PROD:
LAST YR GAS PROD: 203

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20472 - PRIDGEN GAS UNIT #3 FULL WI DECIMAL = .735000 #WELLS: 1
RRC#, WELL#.....: 212402 - 3 RRC DIST.: 06 FULL RI DECIMAL = .265000 DEPTH: 8850

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

19,000

45.0 1 25.0 1
35.0 1 20.0 99
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: 5/01/2023 MNRLSNIC

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.....:

				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	69.39	3.08	3.08	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
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				57128	0	57128	65625	-8,497	-7,923	24491	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	SHELBY CO APPRAISAL	1.000000	30,420								
01	SHELBY COUNTY	1.000000	30,420	57128	0	57128	65625	8,497-	7,923-	24491	
31	JOAQUIN ISD - SHELBY	1.000000	30,420								
50	SPECIAL ROAD	1.000000	30,420								
				\$/BBLRESV:	.00	EQUIP VAL:	5,930				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		24,491	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
							=====			=====	
				8/8 VALUE:	30,420	WI TOTAL:	5,930	RI TOTAL:		24,490	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 94.39 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
65,625		76	
	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: 9,580
LAST YR RI VAL: 16,900
LAST YR 8/8 VAL: 26,480

LAST YR OIL PROD: 6
LAST YR GAS PROD: 25,465

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20494 - RUSHING GAS UNIT (#7) FULL WI DECIMAL = .770370 #WELLS: 1
RRC#, WELL#.....: 213826 - 7 RRC DIST.: 06 FULL RI DECIMAL = .229630 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
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

34,000

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: 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: 4/17/2023 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:
ALT JOB#: 250401 UNIT.....:
ALT LSE#: 44743 HCG.....:
ALT RRC#: 215584 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20511 - USA COURTNEY #1 FULL WI DECIMAL = .808500 #WELLS: 1
RRC#, WELL#.....: 216623 - 1 RRC DIST.: 06 FULL RI DECIMAL = .191500 DEPTH: 10225
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 7,690
01 SHELBY COUNTY 1.000000 7,690
31 JOAQUIN ISD - SHELBY 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
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

33,000

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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20598 - PICKERING LUMBER C-4 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 221144 - 4 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 8714
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

29,500

30.0 1 50.0 1
25.0 1 35.0 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20605 - TAYLOR D R HEIRS #8 FULL WI DECIMAL = .833228 #WELLS: 1
RRC#, WELL#.....: 22249 - 8 RRC DIST.: 06 FULL RI DECIMAL = .166772 DEPTH: 8814

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		
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
13,500			
-----	-----	-----	-----
	16.0 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20570 - BROOKS ETAL GAS UNIT #4 FULL WI DECIMAL = .774918 #WELLS: 1
RRC#, WELL#.....: 222983 - 4 RRC DIST.: 06 FULL RI DECIMAL = .225082 DEPTH: 8729
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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: .90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

21,500

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: 4/17/2023 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	10698	0	10698	28500	-17,802	-16,600
00	SHELBY CO APPRAISAL	1.000000	8,530		=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	8,530		10698	0	10698	28500	17,802-	16,600-
31	JOAQUIN ISD - SHELBY	1.000000	8,530							
50	SPECIAL ROAD	1.000000	8,530							
				\$/BBLRESV:	.00	EQUIP VAL:	5,930			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,601	
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	8,530	WI TOTAL:	5,930	RI TOTAL:	2,600	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
28,500		17	
		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: 5,930
LAST YR RI VAL: 930
LAST YR 8/8 VAL: 6,860

LAST YR OIL PROD: 10
LAST YR GAS PROD: 5,798

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 808

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	6,170	1	1286	0	1286	13000	-11,714	-10,923	241
01	SHELBY COUNTY	1.000000	6,170		=====	=====	=====	=====	=====	=====	=====
11	CITY OF JOAQUIN	.020000	130		1286	0	1286	13000	11,714-	10,923-	241
31	JOAQUIN ISD - SHELBY	1.000000	6,170								
50	SPECIAL ROAD	1.000000	6,170								

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
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
13,000		2	
		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: 350

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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	6,180	1	1407	0	1407	29500	-28,093	-26,197	245
01	SHELBY COUNTY	1.000000	6,180		=====	=====	=====	=====	=====	=====	=====
11	CITY OF JOAQUIN	.132800	820		1407	0	1407	29500	28,093-	26,197-	245
31	JOAQUIN ISD - SHELBY	1.000000	6,180	\$/BBLRESV:	.00	EQUIP VAL:	5,930				
50	SPECIAL ROAD	1.000000	6,180	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	245		
				RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	6,180	WI TOTAL:	5,930	RI TOTAL:	250		

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
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

29,500 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#: 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: 100
LAST YR 8/8 VAL: 6,030

LAST YR OIL PROD: 5
LAST YR GAS PROD: 459

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20694 - HARDIN-SIMMONS GU #6 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 236469 - 6 RRC DIST.: 06 FULL RI DECIMAL = .280000 DEPTH: 9947
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 \$/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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 2.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,500

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: RECLASS FROM RRC#236248
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	2278	0	2278	14500	-12,222	-11,397	397
00	SHELBY CO APPRAISAL	1.000000	6,330	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,330		2278	0	2278	14500	12,222-	11,397-	397
11	CITY OF JOAQUIN	.132800	840								
31	JOAQUIN ISD - SHELBY	1.000000	6,330		\$/BBLRESV: .00		EQUIP VAL:		5,930		
50	SPECIAL ROAD	1.000000	6,330		\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT: .0		GAS VAL:		0	GAS VAL:	397
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	6,330	WI TOTAL:		5,930	RI TOTAL:	400

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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	
		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: 5,930
LAST YR RI VAL: 210
LAST YR 8/8 VAL: 6,140

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,180

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20812 - PICKERING LUMBER C-6 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 242889 - 6 RRC DIST.: 06 FULL RI DECIMAL = .250000 DEPTH: 8725

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
15,000			
-----	-----	-----	-----
	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: 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: 5/01/2023 MNRLSNIC

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	64899	0	66736	50000	16,736	15,607	17768			
00	SHELBY CO APPRAISAL	1.000000	39,310	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	39,310		64899	0	66736	50000	16,736	15,607	17768			
31	JOAQUIN ISD - SHELBY	1.000000	39,310											
50	SPECIAL ROAD	1.000000	39,310											
				\$/BBLRESV: 16.24		EQUIP VAL:		5,930						

\$/BBLRESV: 16.24 EQUIP VAL: 5,930
\$/BBLPROD: 5,513 WI OIL VAL: 430 RI OIL VAL: 489
WI PAYOUT: .0 GAS VAL: 15,177 GAS VAL: 17,279
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 39,310 WI TOTAL: 21,540 RI TOTAL: 17,770

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
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
50,000	.1	110	
	15.0 1	40.0 1	
	20.0 99	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#: 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: 17,970
LAST YR 8/8 VAL: 23,900

LAST YR OIL PROD: 40
LAST YR GAS PROD: 46,268

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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:
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	3341	0	3341	59500	-56,159	-52,368
00	SHELBY CO APPRAISAL	1.000000	6,840	=====	=====	=====	=====	=====	=====	=====
01	SHELBY COUNTY	1.000000	6,840		3341	0	3341	59500	56,159-	52,368-
11	CITY OF JOAQUIN	.083200	570							
31	JOAQUIN ISD - SHELBY	1.000000	6,840		\$/BBLRESV:	.00	EQUIP VAL:	5,930		
50	SPECIAL ROAD	1.000000	6,840		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	908
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	6,840	WI TOTAL:	5,930	RI TOTAL:	910

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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		6	
	20.5 99	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: 5,930
LAST YR RI VAL: 670
LAST YR 8/8 VAL: 6,600

LAST YR OIL PROD: 23
LAST YR GAS PROD: 2,428

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20850 - BROOKS ET AL #6 FULL WI DECIMAL = .774918 #WELLS: 1
RRC#, WELL#.....: 245793 - 6 RRC DIST.: 06 FULL RI DECIMAL = .225082 DEPTH: 8792

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 .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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

24,000

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: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 5/01/2023 MNRLS NIC

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:	1	139	63,717	0	69.39	2.35	2.35	.00	7658
ALT JOB#:	UNIT.....:	2	122	57,331	0	71.07	2.42	2.42	.00	6884
ALT LSE#:	HCG.....:	3	100	49,291	0	72.80	2.47	2.47	.00	5780
ALT RRC#:	GRAPH.....:	4	80	40,407	0	74.57	2.52	2.52	.00	4736
		=====	=====	=====	=====	=====				
		441	210,746	0		25,058				

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	210,410	1	118882	0	126540	78605*	47,935	44,700	30758
01	SHELBY COUNTY	1.000000	210,410	2	110153	0	117037	68234	48,803	39,573	24955
31	JOAQUIN ISD - SHELBY	1.000000	210,410	3	96662	0	102442	69599	32,843	23,157	19160
50	SPECIAL ROAD	1.000000	210,410	4	80844	0	85580	70992	14,588	8,945	14041
					=====	=====	=====	=====	=====	=====	=====
					406541	0	431599	287430	144,169	116,375	88914

\$/BBLRESV: 19.30	EQUIP VAL: 5,122		
\$/BBLPROD: 21,245	WI OIL VAL: 6,756	RI OIL VAL: 5,162	
WI PAYOUT: 2.8	GAS VAL: 109,618	GAS VAL: 83,752	
RI PAYOUT: 3.0	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 210,410	WI TOTAL: 121,500	RI TOTAL: 88,910	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.39		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 3.53		
GAS RI GR PRICE: 3.53		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
66,897	.4	182

10.0	1	8.0
15.0	1	12.0
20.0	99	16.0
		20.0

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,940
LAST YR RI VAL: 11,210
LAST YR 8/8 VAL: 25,150

LAST YR OIL PROD: 89
LAST YR GAS PROD: 48,677
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21016 - CHILDRESS CHARLES #3 FULL WI DECIMAL = .817308 #WELLS: 1
RRC#, WELL#.....: 257107 - 3 RRC DIST.: 06 FULL RI DECIMAL = .182692 DEPTH: 8768

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
19,500			
-----	-----	-----	-----
	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: 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: 4/17/2023 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

20.5 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#: 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: 6,830
LAST YR RI VAL: 24,480
LAST YR 8/8 VAL: 31,310

LAST YR OIL PROD: 34
LAST YR GAS PROD: 20,348

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/18/2023 MNRLS NIC

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.....:

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	58,530	1	98931	0	98931	71500	27,431	25,579	13237
01	SHELBY COUNTY	1.000000	58,530	2	78868	0	78868	72930	5,938	4,815	9257
31	JOAQUIN ISD - SHELBY	1.000000	58,530								
50	SPECIAL ROAD	1.000000	58,530		177799	0	177799	144430	33,369	30,394	22494

\$/BBLRESV: .00 EQUIP VAL: 5,647
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 30,394 GAS VAL: 22,494
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 58,530 WI TOTAL: 36,040 RI TOTAL: 22,490

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01
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
71,500		142	
	20.5 99	24.0 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: 31,330
LAST YR RI VAL: 12,340
LAST YR 8/8 VAL: 43,670

LAST YR OIL PROD: 16
LAST YR GAS PROD: 55,201

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 MASSUPRI

LEASE#, NAME.....: 20559 - OXSHEER #2 C FULL WI DECIMAL = .845579 #WELLS: 1
RRC#, WELL#.....: 222016 - 2 C RRC DIST.: 06 FULL RI DECIMAL = .154421 DEPTH: 6353
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
01 SHELBY COUNTY .014000 \$/BBLRESV: .00 EQUIP VAL: 0
31 JOAQUIN ISD - SHELBY .014000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .014000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
80 JOAQUIN ISD - PANOLA .986000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.38 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

24,689

ALT 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:
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: WELL #2C
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 365 PANOLA LAST UPDATE: 4/16/2023 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
31 JOAQUIN ISD - SHELBY .014000 50
50 SPECIAL ROAD .014000 50
80 JOAQUIN ISD - PANOLA .986000 3,430

8/8 VALUE: 3,480 WI TOTAL: 3,480 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.38 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: 4/17/2023 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

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: 4,762					
\$/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:		4,760	WI TOTAL:		4,760	RI TOTAL:	
						0	

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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: 9
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20609 - R & M FARMS #2 C & T FULL WI DECIMAL = .788883 #WELLS: 1
RRC#, WELL#.....: 224192 - 2 C RRC DIST.: 06 FULL RI DECIMAL = .211117 DEPTH: 9870
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#: 44808 HCG.....:
ALT RRC#: 224192 GRAPH.....:

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

00 SHELBY CO APPRAISAL .966000 6,720
01 SHELBY COUNTY .966000 6,720 \$/BBLRESV: .00 EQUIP VAL: 6,958
31 JOAQUIN ISD - SHELBY .966000 6,720 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 SPECIAL ROAD .966000 6,720 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
80 JOAQUIN ISD - PANOLA .034000 240 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

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

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
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

ALT 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 WITH RRC# 224193
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20636 - DAVIS ET AL #1 FULL WI DECIMAL = .856967 #WELLS: 1
RRC#, WELL#.....: 229119 - 1 RRC DIST.: 06 FULL RI DECIMAL = .143033 DEPTH: 5255

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 47255500
GAS FIELD NAME...: JOAQUIN (RODESSA)

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
31 JOAQUIN ISD - SHELBY 1.000000 4,030
50 SPECIAL ROAD 1.000000 4,030

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: 4,030					
\$/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: 4,030		WI TOTAL: 4,030		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

20,500

23.0 1 35.0 1
20.0 99 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: 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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20373 - JIREH #1 FULL WI DECIMAL = .837500 #WELLS: 1
RRC#, WELL#.....: 232278 - 1 RRC DIST.: 06 FULL RI DECIMAL = .162500 DEPTH: 8790
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 47255500
GAS FIELD NAME...: JOAQUIN (RODESSA)

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

14,000

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: COMMINGLED W/199149
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20714 - JIREH #3 FULL WI DECIMAL = .837500 #WELLS: 1
RRC#, WELL#.....: 236729 - 3 RRC DIST.: 06 FULL RI DECIMAL = .162500 DEPTH: 5400
OPERATOR#, AGENT#: 020467 - 949

OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 47255500
GAS FIELD NAME...: JOAQUIN (RODESSA)

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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

16,000

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: 4,130
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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20815 - JIREH #4 FULL WI DECIMAL = .837500 #WELLS: 1
RRC#, WELL#.....: 243577 - 4 RRC DIST.: 06 FULL RI DECIMAL = .162500 DEPTH: 5400

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 47255500
GAS FIELD NAME...: JOAQUIN (RODESSA)

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
31 JOAQUIN ISD - SHELBY 1.000000 4,030
50 SPECIAL ROAD 1.000000 4,030

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 0

\$/BBLRESV: .00 EQUIP VAL: 4,030
\$/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: 4,030 WI TOTAL: 4,030 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

16,000

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: 4,130
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:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

				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	3,650	69.39	2.86	2.86	.00	0
00	SHELBY CO APPRAISAL	1.000000	5,880	8257	0	8257	13000	-4,743	-4,423	2044	
01	SHELBY COUNTY	1.000000	5,880	8257	0	8257	13000	4,743-	4,423-	2044	
31	JOAQUIN ISD - SHELBY	1.000000	5,880								
50	SPECIAL ROAD	1.000000	5,880								

\$/BBLRESV: .00 EQUIP VAL: 3,839
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,044
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 5,880 WI TOTAL: 3,840 RI TOTAL: 2,040

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 GAS WI GR PRICE: 4.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29
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
13,000 10
20.5 99 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: 4,130
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,840
LAST YR RI VAL: 2,230
LAST YR 8/8 VAL: 6,070

LAST YR OIL PROD: 31
LAST YR GAS PROD: 4,253

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 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.....:

ALT RRC#: 73713				GRAPH.PLOT:				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	12347	0	12347	10500	1,847	1,722	1829			
00	SHELBY CO APPRAISAL	.957800	7,750	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
01	SHELBY COUNTY	.957800	7,750		12347	0	12347	10500	1,847	1,722	1829			
31	JOAQUIN ISD - SHELBY	.957800	7,750											
50	SPECIAL ROAD	.957800	7,750											
80	JOAQUIN ISD - PANOLA	.042200	340											
					\$/BBLRESV:	.00	EQUIP VAL:	4,536						
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
					WI PAYOUT:	.0	GAS VAL:	1,722	GAS VAL:	1,829				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	8,090	WI TOTAL:	6,260	RI TOTAL:	1,830				

*** PARAMETERS ***

MO SHIFT: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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
-----	-----	-----	-----
10,500		17	
-----	-----	-----	-----
		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: 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: 710
LAST YR 8/8 VAL: 5,250

LAST YR OIL PROD:
LAST YR GAS PROD: 5,231

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

JOB#, NAME.....: 221000 - SHELBY CO APPRAISAL DISTRICT RRC CO#: 419 SHELBY LAST UPDATE: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 20956 - RIVERS UNIT #1 FULL WI DECIMAL = .821555 #WELLS: 1
RRC#, WELL#.....: 252963 - 1 RRC DIST.: 06 FULL RI DECIMAL = .178445 DEPTH: 7600

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 69855700
GAS FIELD NAME...: PAXTON (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
31 JOAQUIN ISD - SHELBY 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.39 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

14,000

60.0 1
35.0 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: 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: 4/17/2023 MASSUPDATE

LEASE#, NAME.....: 21057 - LATIMER #1 FULL WI DECIMAL = .803151 #WELLS: 1
RRC#, WELL#.....: 260215 - 1 RRC DIST.: 06 FULL RI DECIMAL = .196849 DEPTH: 10507

OPERATOR#, AGENT#: 020467 - 949
OPERATOR NAME....: AMPLIFY ENERGY OPERA
GAS FIELD#.....: 69855700
GAS FIELD NAME...: PAXTON (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
31 JOAQUIN ISD - SHELBY 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: 9 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.39 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

13,500 -----

60.0 1
35.0 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: 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: RECOMPLETED FROM 253772
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	34592	72108705	0	1857276
2	22956	44172413	0	1263360
3	17537	31883317	0	990182
4	12866	24659136	0	747128
5	8343	19882501	0	499893
6	6814	16347249	0	418671
7	5391	13459706	0	332008
8	3708	10928419	0	229410
9	2477	8343361	0	153037
10	1646	6653571	0	100366
11	987	5342029	0	59192
12	624	3804667	0	37373
13	386	2709405	0	23102
14	0	2022690	0	0
15	0	1241031	0	0
16	0	1017123	0	0
17	0	669502	0	0
18	0	261992	0	0
19	0	177893	0	0
20	0	112162	0	0
21	0	31205	0	0
	=====	=====	=====	=====
	118327	265828077	0	6710998

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	197,446,103	0	199,303,379	35,831,110	157,569,547	146,943,853	45,550,661
2	123,551,309	0	124,814,669	26,267,041	95,578,444	77,501,668	25,672,933
3	91,028,913	0	92,019,095	23,084,317	66,955,321	47,210,784	16,846,581
4	72,172,351	0	72,919,479	20,996,051	51,038,814	31,293,866	11,747,422
5	59,725,626	0	60,225,519	19,114,840	41,110,679	21,918,522	8,501,756
6	50,326,236	0	50,744,907	17,841,806	32,903,101	15,254,494	6,283,285
7	41,520,073	0	41,852,081	16,479,479	25,372,602	10,228,956	4,540,162
8	33,796,496	0	34,025,906	14,786,430	19,239,476	6,744,591	3,220,257
9	25,950,689	0	26,103,726	11,662,146	14,441,580	4,402,371	2,178,074
10	20,721,354	0	20,821,720	10,211,424	10,610,296	2,812,576	1,515,855
11	16,690,790	0	16,749,982	9,177,641	7,572,341	1,745,425	1,066,461
12	11,906,510	0	11,943,883	6,667,128	5,276,755	1,057,667	659,821
13	8,563,111	0	8,586,213	4,976,914	3,609,299	629,064	412,110
14	6,393,862	0	6,393,862	4,000,475	2,393,387	362,742	269,198
15	3,953,321	0	3,953,321	2,383,844	1,569,477	206,842	147,572
16	3,241,175	0	3,241,175	2,251,354	989,821	113,434	105,753
17	2,152,242	0	2,152,242	1,631,356	520,886	51,906	63,828
18	832,845	0	832,845	594,385	238,460	20,662	20,529
19	567,338	0	567,338	439,977	127,361	9,597	12,917
20	358,803	0	358,803	310,799	48,004	3,145	6,997
21	95,000	0	95,000	89,983	5,017	286	1,947
	=====	=====	=====	=====	=====	=====	=====
	770,994,147	0	777,705,145	228,798,500	537,170,668	368,512,451	128,824,119

EQUIP VAL: 11,144,994

WI OIL VAL: 2,013,464

GAS VAL: 366,498,959

PRD VAL: 0

=====

8/8 VALUE: 508,481,530

WI TOTAL: 379,657,420

RI OIL VAL: 1,352,158

GAS VAL: 127,471,949

PRD VAL: 0

=====

RI TOTAL: 128,824,110